



FISCAL NOTE

House Bill 415

Committee: Ways and Means Education

Sponsor: Representative Juandalynn Givan

Analyst: John Friedenreich

Date: 04/12/2024

House Bill 415 as introduced would: 1) repeal the Distressed Institutions of Higher Education Revolving Loan Program; and 2) transfer any funds remaining in the Distressed Institutions of Higher Education Loan Program Fund to the Education Trust Fund, which shall be immediately available for supplemental appropriation for Fiscal Year 2024. As of April 1, 2024, the balance of the fund was \$29,998,245.70.

This bill would also decrease the obligations of the State Treasurer to administer the Program and any monies in the Fund.