



129th MAINE LEGISLATURE

LD 1368

LR 1454(02)

An Act To Require Postsecondary Institutions To Meet the Expected Family Contribution without Additional Loan Burdens for Students

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Innovation, Development, Economic Advancement and Business
Fiscal Note Required: Yes

Fiscal Note

Reduction in tuition revenue - Higher educational institutions

Fiscal Detail and Notes

Prohibiting the State's higher educational institutions to bill for costs that exceed a student's expected family contribution will result in a loss of tuition revenue to the University of Maine System, the Maine Community College System and the Maine Maritime Academy. The impact on revenue will depend on actual experience, but estimates provided by the University of Maine System, the Maine Community College and the Maine Maritime Academy indicate annual revenue reductions of approximately \$71.4 million, \$27.5 million and \$11.1 million respectively. It is not clear how much of these revenue reductions can be absorbed through program and other expenditure cuts or whether the institutions will seek additional General Fund appropriations in the future.