

OFFICE OF FISCAL ANALYSIS

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sSB-1261

AN ACT EXPANDING THE ALLIANCE DISTRICT EDUCATOR
AND COUNSELOR LOAN SUBSIDY PROGRAM AND THE HIGH
PRIORITY OCCUPATION LOAN SUBSIDY PROGRAM.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Connecticut Higher Education Supplemental Loan Authority (CHESLA)	CHESLA - See Below	See Below	See Below

Note: CHESLA= Resources of CHESLA

Municipal Impact: None

Explanation

The bill makes changes to two programs administered by the Connecticut Higher Education Supplemental Loan Authority (CHESLA) that have no impact to the state. CHESLA is a quasi-public, self-supporting state agency.

The bill: (1) expands the types of occupations eligible to participate in the Alliance District Loan Subsidy Program; and (2) allows bonds already allocated to CHESLA for the Alliance District Loan Subsidy Program to also be used for the High Priority Occupation Loan Subsidy Program. It is anticipated that CHESLA has sufficient program resources to accommodate any increase in loan volume that occurs as a result of the bill.

The bill does not increase funding to CHESLA or establish any new funding sources for CHESLA or any programs it administers.

The Out Years

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Reviewer: JS

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The annualized ongoing fiscal impact identified above would continue into the future subject to the number of loans CHESLA awards.