

OFFICE OF FISCAL ANALYSIS

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ADDENDUM

To Fiscal Note on LCO No. 8555
sHB-6887, File No. 158

AN ACT CONCERNING HIGHER EDUCATION MANAGEMENT AND FISCAL ACCOUNTABILITY.

The fiscal note on the amendment indicated that the amendment did not impact the cost in the underlying bill to the Board of Regents for Higher Education (BOR) associated with hiring staff to perform auditing responsibilities. Based on newly obtained information, it is anticipated that the amendment replaces the bill's cost to BOR with a potential cost to BOR beginning in FY 26.

The amendment requires BOR to appoint a compliance officer, rather than establish an audit office as required by the underlying bill. BOR has recently hired a compliance officer whose duties largely overlap with the auditing responsibilities outlined in the amendment. Based on this information, BOR may choose whether to hire additional staff to assist in fulfilling the amendment's responsibilities.