

OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200
Hartford, CT 06106 ◇ (860) 240-0200
<http://www.cga.ct.gov/ofa>

sHB-6887

AN ACT CONCERNING HIGHER EDUCATION MANAGEMENT AND FISCAL ACCOUNTABILITY.

AMENDMENT

LCO No.: 8994

File Copy No.: 158

House Calendar No.: 130

OFA Fiscal Note

Reduces Cost In Bill

The amendment: (1) replaces the cost in the underlying bill to the Board of Regents for Higher Education (BOR) with a potential cost annually beginning in FY 26; and (2) eliminates the cost in the underlying bill to the Office of the State Comptroller (OSC).

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. To the extent that BOR chooses to hire additional staff to assist in fulfilling the amendment's responsibilities, there is a potential cost that will vary based on the number of people hired and their associated salaries.

Additionally, the amendment eliminates the requirement for OSC to perform a post-audit examination and correspondingly eliminates the cost to OSC associated with the requirement.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

Primary Analyst: DD
Contributing Analyst(s):
Reviewer: JS

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(RC)