

OFFICE OF FISCAL ANALYSIS

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sSB-1

AN ACT INCREASING RESOURCES FOR STUDENTS, SCHOOLS
AND SPECIAL EDUCATION.

AMENDMENT

LCO No.: 10111

File Copy No.: 637

House Calendar No.: 671

Senate Calendar No.: 341

OFA Fiscal Note

See Fiscal Note Details

The amendment strikes section 2, 16-32, and 35-37 of the underlying bill and its associated fiscal impact.

The amendment requires the transfer of up to two hundred million from the Baby Bond Trust to the Early Childhood Education Endowment (ECEE) on or before June 30, 2025, which would result in a loss of resources to the Baby Bond Trust and commensurate revenue gain to the Early Childhood Education Endowment. The specific amount of the transfer is unknown, as the amendment does not specify how the amount of up to two hundred million is to be determined.

The ECEE will be funded by assumed savings resulting from a decrease in the actuarially determined employer contribution (ADEC) for the teachers' retirement system (TRS) beginning in FY 27 and annually thereafter, when applicable. To the extent there are reductions to the ADEC for TRS beginning in FY 27, and annually thereafter, there will be a loss of resources of the General Fund and commensurate revenue gain to the ECEE.

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

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consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.