

OFFICE OF FISCAL ANALYSIS

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

sSB-221

AN ACT CONCERNING ASPIRING EDUCATORS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
Connecticut Housing Finance Authority (CHFA)	CHFA - Cost/Potential Revenue Impact	Minimal	Minimal
Education, Dept.	GF - Cost	See Below	See Below

Note: GF=General Fund; CHFA=Resources of CHFA

Municipal Impact: None

Explanation

The bill makes various changes to the Aspiring Educators Scholarship Program, which result in the fiscal impacts described below.

Section 1 expands eligibility for the Aspiring Educators Scholarship Program to students who graduated from any Connecticut public high school, rather than in Alliance Districts only, and are underrepresented in the teaching profession. This results in a cost annually to the State Department of Education (SDE) beginning in FY 27. Costs will vary based on the number of additional award recipients due to the bill, and the amount of grants they receive.¹ In FY 26, \$6 million was appropriated for the program and \$992,000 is anticipated to be spent.

Additionally, Section 1 allows SDE to use up to \$250,000 from the Aspiring Educators Scholarship Program account, if it is expected to

¹ The scholarship is up to \$10,000 per student per year enrolled in a teacher preparation program.

lapse, to promote the teaching profession.

Section 2 requires the Connecticut Housing Finance Authority (CHFA) to expand an existing mortgage assistance program for teachers, which results in costs to CHFA from the authority's own resources beginning in FY 27 associated with altering and marketing the program.²

Additional utilization of the Teachers Mortgage Assistance program is anticipated to result in minimal changes to CHFA's operating revenues. The bill is not anticipated to materially change the rate of spending.³

The section additionally requires SDE to annually determine populations that are underrepresented in the teaching profession in order to implement Section 1. This has no fiscal impact as SDE has sufficient expertise to make the determination.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the level of funding of the scholarship program and award amounts, the number of applicants, and the amount of CHFA mortgage assistance provided.

² CHFA is a quasi-public authority that issues its own federally tax-exempt and taxable mortgage revenue bonds. The authority pays its operating expenses using funds derived from the excess of interest income from loans over bond interest expenses.

³ In 2025, CHFA assisted approximately 3,800 first-time homebuyers. Of these buyers, 27 utilized the Teachers Mortgage Assistance Program.