

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 5042-03
Bill No.: HCS for HB 2174
Subject: Agriculture and Animals; Agriculture Dept.; Veterinarians
Type: Original
Date: March 7, 2008

Bill Summary: Places per-year maximum dollar amounts on the amount of loans that can be made and forgiven by the Department of Agriculture through the Large Animal Veterinary Student Loan Program

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
	\$0	\$0	\$0
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
	\$0	\$0	\$0
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 5 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
Total Estimated Net Effect on FTE	0	0	0

☐ Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

☐ Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials with the **State Treasurer's Office** and **Coordinating Board for Higher Education** assume no fiscal impact to their agency.

Officials from the **Department of Agriculture (AGR)** assume Section 340.390 of this proposal states that up to six qualified applicants per academic year may be awarded loans of up to \$80,000 per applicant. This translates into annual loan repayment costs of \$480,000 per year (6 applicants x \$80,000 per applicant = \$480,000 loan costs)

Oversight assumes all costs of this proposal were included in TAFP'd HCS for SS for SCS for SB 320 in FY07. All costs will be paid through the fund created in that proposal. Therefore there will be no direct cost to general revenue.

<u>FISCAL IMPACT - State Government</u>	FY 2009 (10 Mo.)	FY 2010	FY 2011
-----------------------------------------	---------------------	---------	---------

	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
--	------------	------------	------------

<u>FISCAL IMPACT - Local Government</u>	FY 2009 (10 Mo.)	FY 2010	FY 2011
-----------------------------------------	---------------------	---------	---------

	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
--	------------	------------	------------

FISCAL IMPACT - Small Business

Yes, it should improve the business climate for veterinary practitioners in rural Missouri by allowing them to be more competitive in hiring veterinary associates.

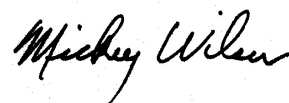
FISCAL DESCRIPTION

The proposed legislation places per-year maximum dollar amounts on the amount of loans that can be made and forgiven by the Department of Agriculture through the Large Animal Veterinary Student Loan Program.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

State Treasurer's Office
Coordinating Board for Higher Education
Department of Agriculture



L.R. No. 5042-03
Bill No. HCS for HB 2174
Page 5 of 5
March 7, 2008

Mickey Wilson, CPA
Director
March 7, 2008