

Fiscal Impact Statement

93rd General Assembly of the State of Arkansas
Regular Session, 2021

DATE: 2/22/2021
BILL: HJR1018, As originally introduced
SPONSOR: Lundstrum
SUBTITLE:

A CONSTITUTIONAL AMENDMENT TO PROVIDE THAT LOTTERY PROCEEDS MAY BE USED TO FUND OR PROVIDE SCHOLARSHIPS AND GRANTS TO ARKANSAS CITIZENS ENROLLED IN VOCATIONAL-TECHNICAL SCHOOLS AND TECHNICAL INSTITUTES.

TOPIC

√ Constitutional Amendment: Lottery Proceeds to Vocational-Technical Schools

AFFECTED FUNDS

√ Other Revenues - Lottery Fund

REVENUE IMPACT

√ \$132,300 cost

ASSUMPTIONS - BASED ON:

√ Freshman Awards:

210 students * 33% eligibility * \$1,000 award = \$69,300

Sophomore Awards

210 students * 10% eligibility * \$3,000 award = \$63,000

Total

\$69,300 + \$63,000 = \$132,300

ADDITIONAL COMMENTS

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Approved by: _____