

**EXECUTIVE AGENCY**  
**FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: March 29, 2015

Agency Submitting: Nevada System of Higher Education

Items of Revenue or Expense, or Both	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Effect on Future Biennia
Classified/Prof Staff (Expense)		\$425,483	\$402,752	\$787,288
Fringe (Expense)		\$180,185	\$219,477	\$334,934
Operating (Expense)		\$25,615	\$21,615	\$42,230
Total	0	\$631,283	\$643,844	\$1,164,452

Explanation

(Use Additional Sheets of Attachments, if required)

According to the Legislative Council's Digest, this bill would require the Nevada System of Higher Education (NSHE) to provide the materials developed by the Department of Business and Industry (B&I) to each person who applies for admission to an institution. Additionally, the bill would require NSHE institutions to provide each person seeking admission to the institution with information about the cost of attendance, student loans available to those attending the institution, and the amount of indebtedness that may be incurred if student loans are used to finance these costs.

The proposed legislation would have a significant fiscal impact on the NSHE institutions. These costs result from the requirements to provide the B&I materials to those applying for admission to each institution, obtaining written acknowledgement of receipt of that information, retaining that acknowledgement for a minimum of 10 years, and providing copies of the signed acknowledgement upon request to any private lending institution. This would require file storage for all applicants - those who applied and were not accepted; those who chose not to attend, and those registering for personal enrichment courses.

The proposed legislation would require institutions to provide applicants with information on the amount of financial aid available from that institution, which would be unique to each applicant.

Additionally, institutions would be required to prepare an annual report regarding the average amount of indebtedness incurred from student loans during the preceding calendar year for students attending their institution.

The fiscal note includes 1 to 5 additional staff per institution to accommodate the additional workload and records retention and retrieval requirements proposed in this legislation. These costs are subject to change based on the material developed by B&I and the ability to utilize electronic signatures to acknowledge receipt of the required information.

Name Heidi Sakelarios

Title Budget Officer

**DEPARTMENT OF ADMINISTRATION'S COMMENTS**

Date Friday, March 06, 2015

The agency's response appears reasonable.

Name James R. Wells, CPA

Title Interim Director