

FISCAL NOTE

This bill creates the Wyoming Veteran Loan Repayment Program (program) to be administered by the University of Wyoming (University) and shall expire June 30, 2035.

This bill funds the program by amending the University's budget within the 2024 Budget Bill (2024 Wyoming Session Laws, Chapter 185, Section 2, Section 067) and adds a footnote to require the University to use \$250,000 from the State Aid program appropriations for the program.

Subject to availability of funds appropriated for this program, loans may be granted to qualified applicants to pay the cost of attendance for course work leading to a masters degree in social work or counseling or a doctorate degree in psychology at the University. The University estimates the current cost of attendance for these programs at \$26,732 for residents and \$40,532 for non-residents.

A recipient of a loan under this program may repay the loan without monetary payment by working not less than 25 percent of the recipient's working hours providing mental health services in the state to veterans. To qualify for repayment under this program, work shall be performed within the minimum amount of time necessary to repay the loan, plus three (3) years, beginning the calendar month in which the recipient completed the academic degree program.

Repayment of the loan is required for a recipient that fails to complete the academic program and obtain employment that provides mental health services within Wyoming within 240 days after completing the academic program.

This bill creates an indeterminable administrative impact on the University due to the unknown number of students that may participate in the program. Over the past five years, the University estimates that approximately 13 students may have been eligible for this program.

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