

Office of the County Auditor

Auditor's Analysis

Council Bill No. 14

Introduced: May 1, 2023

Auditor: Lori Buchman

Fiscal Impact:

The fiscal impact of the proposed bill will be a maximum of \$300,000 per year, subject to annual appropriation, through FY 2029. The Administration's testimony states that funds for this program have been appropriated for the next three years. The FY 2024 budget proposes a PayGo appropriation of \$300,000.

We have an open inquiry with the Administration asking them to indicate the funding source that is intended to be used to appropriate this program's expenditures in future fiscal years.

Purpose:

The purpose of the proposed legislation is to establish a program to provide student loan assistance in the aggregate amount of up to \$300,000 per fiscal year, to Howard County teachers.

Other Comments:

The Howard County Student Loan Assistance Repayment Program for Teachers was established by Section 18-3401 of the Education Article of the Annotated Code of Maryland and applicants are subject to the following criteria:

- Must have a graduate, professional, or undergraduate degree from an accredited college or university.
- Must be employed as a full-time teacher in the Howard County School District.
- Must teach, or have taught, in the Howard County School District for a minimum of 5 years.
- Is not in default on any student loan.

The Howard County Public School System (HCPSS) will administer the program and may use up to 25 percent of the allocated funds for administrative costs.

The Department of Finance will provide an annual report to the County Executive and Council no later than November first of each year. The report will include the number of individuals receiving assistance, the amount of assistance granted and future recommendations for the program.