

FISCAL NOTE

SB 190 - HB 319

February 10, 1999

SUMMARY OF BILL: Amends current law on the Individual Development Accounts for Families First participants to allow state matching funds for 12 demonstration projects. IDA's are savings accounts set up by participants and funds are to be used for career development goals such as post-secondary education. Current law does not allow state funds to be utilized. The Department of Human Services is authorized to contract with a non-profit agency to administer the program.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$145,000

The bill specifies \$125,000 to be utilized for matching funds in the demonstration projects and \$20,000 for the contract to administer the program.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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