



151st GENERAL ASSEMBLY
FISCAL NOTE

BILL: SENATE BILL NO. 95
SPONSOR: Senator Paradee
DESCRIPTION: AN ACT TO AMEND TITLE 14 OF THE DELAWARE CODE RELATING TO THE INSPIRE SCHOLARSHIP PROGRAM.

Assumptions:

1. This Act becomes effective upon signature by the Governor.
2. This Act changes the Inspire scholarship grant award calculation to be equal to the full in-state tuition rate at Delaware State University.
3. Currently, Inspire recipient grants are limited to be equal to what would be received by a similar Student Excellence Equals Degree (SEED) scholarship recipient. Inspire grants are renewable, but the entire grant amount over a recipient's education cannot exceed the total amount of a SEED grant over a SEED recipient's education.
4. The full in-state tuition rate for Delaware State University (DSU) is \$7,038 per year. The average annual SEED award is approximately \$3,600. Upon enactment, this bill will result in an average increased Inspire award amount of \$3,438 annually per student.
5. There are 680 students currently receiving Inspire grants. DSU estimates this amount will increase to 796 students in Fiscal Year 2022.
6. Costs are assumed to increase at a rate of 3% to reflect enrollment growth.

Cost:

Fiscal Year 2022: \$2,736,648
Fiscal Year 2023: \$2,818,747
Fiscal Year 2024: \$2,903,310

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Office of the Controller General