152nd GENERAL ASSEMBLY
FISCAL NOTE

BILL:	**SENATE SUBSTITUTE NO. 1 FOR SENATE BILL NO. 132**
SPONSOR:	**Senator S. McBride**
DESCRIPTION:	**AN ACT TO AMEND TITLE 6 OF THE DELAWARE CODE RELATING TO THE STUDENT LOAN BORROWER BILL OF RIGHTS ACT.**

Assumptions:

1. This Act becomes effective upon signature by the Governor and takes effect January 1, 2025.
2. This Act enacts a Student Loan Borrower Bill of Rights. Further, the Act establishes the Office of the Student Loan Ombudsperson within the Department of Justice (DOJ) to receive, investigate, and attempt to resolve complaints from student loan borrowers.
3. The DOJ estimates that it would require a Deputy Attorney General (DAG) and Legal Assistant positions to comply with the provisions of this Act. The DOJ anticipates that the Legal Assistant position could be funded using Appropriated Special Funds (ASF) from the Consumer Protection Fund, while the DAG position would require appropriations from the General Fund (GF).
    a. Recurring GF Costs – $139,868 in the Fiscal Year 2025 Personnel Costs, including OECs (at a rate of 32.94%), for 1.0 FTE, DAG V.
    b. Recurring ASF Costs – $72,281 in the Fiscal Year 2025 Personnel Costs, including OECs (at a rate of 32.94%), for 1.0 FTE, Legal Assistant III.
    c. One-Time GF Costs – $6,670 for computer equipment, software, and office furniture costs for the new DAG position.
    d. One-Time ASF Costs – $6,670 for computer equipment, software, and office furniture costs for the new Legal Assistant position.
4. Lastly, the Fiscal Year 2025 personnel costs have been estimated for nine months of funding, with the annualization of the remaining three months incorporated into subsequent year estimates. Additionally, a 2% inflation cost has been included for projected increases in salary, health insurance, and OECs.

Cost:

	One-Time	General Fund	Appropriated Special Fund
Fiscal Year 2025:	$6,670	$139,868	$78,951
Fiscal Year 2026:		$190,220	$98,303
Fiscal Year 2027:		$194,024	$100,269

Prepared by Jason R. Smith
Office of the Controller General