

Fiscal Impact Statement

DATE	1.13.25
BILL	HB1020
SPONSOR	A. Collins
SUBTITLE	TO REPEAL THE ARKANSAS CHILDREN'S EDUCATIONAL FREEDOM ACCOUNT PROGRAM; TO CREATE A NEW EDUCATION FUNDING CATEGORY FOR STUDENTS WHO RECEIVE SPECIAL EDUCATION AND RELATED SERVICES; AND TO CREATE THE COMMUNITY SCHOOLS ACT FUND.

TOPIC

Education Freedom Account / Special Education Funding / Community Schools Fund

AFFECTED FUNDS

Children's Education Freedom Account / New Special Education Funding / New Community Schools Fund

REVENUE IMPACT

ASSUMPTIONS - BASED ON:

EFA: Current EFA budget is 97,487,318. Some students currently receiving an EFA would return to traditional public schools resulting in an increase to Foundation Funding.

Special Education Funding: 71,533 K-12 students with an IEP multiplied by 3,862. Total cost - 276,260,446.

Community Schools Fund: No amount is provided in the bill.

ADDITIONAL COMMENTS

December 1, 2023 students with IEP

Ages 3-5 (PK) 10,244

Ages 5-21 (k-12) 71,533

Total 81,777