NOTES
● Under this bill as amended, there would be a timing issue in that a disbursement for an education savings account would occur in one fiscal year, however the offsetting impact to adequacy payments to districts would not occur until the following fiscal year. In an effort to better illustrate offsetting impacts, estimates are consolidated by program year rather than fiscal year. Year 1 assumes the 2019-20 school year will be the first school year of program participation.
● State impact represents estimated increases and (decreases) to state expenditures.
● Under this bill as amended, there is a prospective program repeal effective July 1, 2024. Should program be repealed on this day, estimated impacts in years 6 through 11 of this analysis would not occur.

ASSUMPTIONS

<table>
<thead>
<tr>
<th>Assumption</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scholarship Amount (Percent of Adequate Education Grant)</td>
<td>100.00%</td>
</tr>
<tr>
<td>Total Average Education Scholarship Amount (Year 1 Amount Shown, Increases by CPI)</td>
<td>$ 5,806</td>
</tr>
<tr>
<td>Home Education Scholarship Amount (Year 1 Amount Shown, Increases by CPI, RSA 77-G:2, I(b))</td>
<td>$ 2,879</td>
</tr>
<tr>
<td>Home Education Special Education Scholarship (Year 1 Amount Shown, Increases by CPI, RSA 77-G:2, I(b))</td>
<td>$ 5,039</td>
</tr>
<tr>
<td>Scholarship Organization Administration Expense (Up to X Percent of Scholarship, Not Including Amount Attributable to Differentiated Aid)</td>
<td>5.00%</td>
</tr>
<tr>
<td>Base Adjustment Grant to Local Districts, Per Student</td>
<td>$ 1,500</td>
</tr>
</tbody>
</table>

Education Scholarship Account Usage

<table>
<thead>
<tr>
<th>Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Public School</td>
<td>98.00%</td>
</tr>
<tr>
<td>Home Education</td>
<td>2.00%</td>
</tr>
</tbody>
</table>

Education Scholarship Account Participation (% of Eligible Students)

<table>
<thead>
<tr>
<th>Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Districts - Cities of Concord, Manchester, and Nashua</td>
<td>2.50%</td>
</tr>
<tr>
<td>Local Districts - Cities of Claremont, Keene, and Laconia; Merrimack, Hillsborough, Rockingham, and Strafford Counties</td>
<td>1.00%</td>
</tr>
<tr>
<td>Local Districts - All Other Areas</td>
<td>0.50%</td>
</tr>
<tr>
<td>Charter Public Schools</td>
<td>2.00%</td>
</tr>
</tbody>
</table>

DATA SOURCES
● Current law public school district enrollment projections provided by the Department of Education (NHDOE)
● Education tax credit scholarship information obtained from scholarship organization filings with the Department of Revenue Administration and additional information provided by the Children's Scholarship Fund New Hampshire.
### Multi-Year Projections

#### Adequacy Grants to Local Districts
- Year 1: $(2.95)$
- Year 2: $(5.47)$
- Year 3: $(7.38)$
- Year 4: $(8.99)$
- Year 5: $(9.92)$
- Year 6: $(10.97)$
- Year 7: $(11.47)$
- Year 8: $(12.09)$
- Year 9: $(12.27)$
- Year 10: $(12.53)$
- Year 11: $(12.80)$

#### Adjustment Grants to Local Districts
- Year 1: $0.78$
- Year 2: $0.73$
- Year 3: $0.71$
- Year 4: $0.68$
- Year 5: $0.66$
- Year 6: $0.64$
- Year 7: $0.62$
- Year 8: $0.60$
- Year 9: $0.59$
- Year 10: $0.57$
- Year 11: $0.55$

#### Total Grants to Local Districts
- Year 1: $(2.74)$
- Year 2: $(4.17)$
- Year 3: $(5.14)$
- Year 4: $(5.95)$
- Year 5: $(6.68)$
- Year 6: $(7.31)$
- Year 7: $(7.96)$
- Year 8: $(8.53)$
- Year 9: $(9.18)$
- Year 10: $(9.83)$
- Year 11: $(10.48)$

#### Grants to Charter Public Schools
- Year 1: $(0.09)$
- Year 2: $(0.18)$
- Year 3: $(0.25)$
- Year 4: $(0.31)$
- Year 5: $(0.36)$
- Year 6: $(0.40)$
- Year 7: $(0.45)$
- Year 8: $(0.52)$
- Year 9: $(0.54)$
- Year 10: $(0.57)$
- Year 11: $(0.60)$

#### Scholarship Organization, Student Use
- Year 1: $2.93$
- Year 2: $5.32$
- Year 3: $7.36$
- Year 4: $8.76$
- Year 5: $9.91$
- Year 6: $10.66$
- Year 7: $11.48$
- Year 8: $12.86$
- Year 9: $12.31$
- Year 10: $12.33$
- Year 11: $12.42$

#### Scholarship Organization, Admin.
- Year 1: $0.10$
- Year 2: $0.18$
- Year 3: $0.24$
- Year 4: $0.29$
- Year 5: $0.33$
- Year 6: $0.35$
- Year 7: $0.38$
- Year 8: $0.39$
- Year 9: $0.41$
- Year 10: $0.41$
- Year 11: $0.41$

#### Total to Scholarship Organization
- Year 1: $(3.03)$
- Year 2: $(5.50)$
- Year 3: $(7.60)$
- Year 4: $(9.05)$
- Year 5: $(10.24)$
- Year 6: $(11.01)$
- Year 7: $(11.86)$
- Year 8: $(12.31)$
- Year 9: $(12.33)$
- Year 10: $(12.42)$
- Year 11: $(12.53)$

#### Total - State Impact
- Year 1: $(0.76)$
- Year 2: $(0.59)$
- Year 3: $(0.67)$
- Year 4: $(0.43)$
- Year 5: $(0.61)$
- Year 6: $(0.28)$
- Year 7: $(0.56)$
- Year 8: $(0.29)$
- Year 9: $(0.51)$
- Year 10: $(0.23)$
- Year 11: $(0.47)$

#### Total Eligible Students
- Year 1: $39,741$
- Year 2: $38,927$
- Year 3: $38,118$
- Year 4: $37,304$
- Year 5: $36,495$
- Year 6: $35,682$
- Year 7: $34,881$
- Year 8: $34,081$
- Year 9: $33,285$
- Year 10: $32,490$
- Year 11: $31,633$

#### Participation %*, New Students
- Year 1: $1.3$
- Year 2: $1.3$
- Year 3: $1.3$
- Year 4: $1.3$
- Year 5: $1.3$
- Year 6: $1.3$
- Year 7: $1.3$
- Year 8: $1.3$
- Year 9: $1.3$
- Year 10: $1.3$
- Year 11: $1.3$

#### Total Cumulative Students in Program
- Year 1: $527$
- Year 2: $1,015$
- Year 3: $1,539$
- Year 4: $2,066$
- Year 5: $2,593$
- Year 6: $3,120$
- Year 7: $3,647$
- Year 8: $4,174$
- Year 9: $4,690$
- Year 10: $5,177$
- Year 11: $5,300$

* Represents the Percent of Total Eligible Students Participating in Program

See reverse side for relevant notes, as well as assumptions and data sources used