

LEGISLATIVE FISCAL ESTIMATE

[First Reprint]

SENATE, No. 2428 STATE OF NEW JERSEY 221st LEGISLATURE

DATED: JULY 3, 2024

SUMMARY

- Synopsis:** Codifies Eagleton Science and Politics Fellowship Program at Eagleton Institute of Politics; makes appropriation.
- Type of Impact:** Annual expenditure increase to the State.
- Agencies Affected:** Rutgers, the State University.

Office of Legislative Services Estimate

Fiscal Impact	<u>Year 1</u>	<u>FY 2025 & Thereafter</u>
State Expenditure Increase	Up to \$360,000	At least \$520,000

- The Office of Legislative Services (OLS) estimates that this bill will increase State expenditures by up to \$360,000 in the first year to pay for stipends and administrative costs of the Eagleton Science and Politics Fellowship Program at the Eagleton Institute of Politics at Rutgers, the State University. State costs will be at least \$520,000 in FY 2025 and each fiscal year thereafter. The bill appropriates \$360,000 for the program.
- The bill does not specify the amount of the stipend to be paid to each fellow or the administrative or benefit costs associated with the program.

BILL DESCRIPTION

This bill establishes a fellowship program within the Eagleton Institute of Politics for scientists, engineers, and health care professionals holding a terminal degree. Under the bill, the institute is to select at least four fellows to participate in the program each year. The bill requires the State to appropriate funds annually to pay for the cost of program administration and to provide stipends and benefits to program fellows. The bill appropriates \$360,000 for this purpose following the bill's enactment and at least \$520,000 in FY 2025 and each fiscal year thereafter.

FISCAL ANALYSIS

EXECUTIVE BRANCH

None received.

OFFICE OF LEGISLATIVE SERVICES

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Section: State Government

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This fiscal estimate has been prepared pursuant to P.L.1980, c.67 (C.52:13B-6 et seq.).