



DOAA

Georgia Department
of Audits & Accounts

Greg S. Griffin
State Auditor

January 27, 2025

Honorable Imani Barnes
State Representative
507-B Coverdell Legislative Office Bldg.
Atlanta, Georgia 30334

SUBJECT: Fiscal Note
House Bill (LC 52 0601)

Dear Representative Barnes:

The bill would expand eligibility of the state student loan forgiveness program to include biomedical technicians. Eligibility is limited to biomedical technicians (as defined by the bill) who work in a biomedical research facility, are Georgia residents, and are enrolled in or are within five years of final coursework for the profession. Eligible applicants must practice their profession in an approved rural county with a population of 50,000 or less.

As shown in **Table 1**, estimated annual costs to implement the bill total \$193,698. The annual sum of loan payments is based on the maximum amount per loan purchase (up to \$30,000) and the limit on the number of new agreements (no more than five per year), as specified in the bill.

Table 1. Estimated Costs of Biomedical Technician Student Loan Forgiveness

	Annual Costs
Maximum Loan Payments	\$150,000
Administration	
State Veterinary Education Board	\$34,674
Georgia Student Finance Authority	\$9,024
Total Annual Costs	\$193,698

The State Veterinary Education Board would implement the bill's provisions. Estimated costs provided by the Georgia Department of Agriculture (which provides administrative support to the board) are based on costs to administer the Georgia Veterinary Education Loan Repayment Program (GVLERP).

In addition, the board administers GVLERP in partnership with the Georgia Student Finance Authority (GSFA), which coordinates with the board and makes payments to approved applicants' lenders. GSFA's estimate also assumes similar duties would be performed to implement the bill's provisions.

Respectfully,

Handwritten signature of Greg S. Griffin in blue ink.

Greg S. Griffin
State Auditor

Handwritten signature of Richard Dunn in blue ink.

Richard Dunn, Director
Office of Planning and Budget

GSG/RD/jt