



NEW YORK STATE SENATOR

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2014-2015 State Budget Makes Investments in Higher Education

JOHN A. DEFRANCISCO April 30, 2014

| ISSUE: **BUDGET**

The New York State Senate passed the 2014-15 State Budget which includes major investments in New York's higher education system. Aid includes support for the Tuition Assistance Program, public and private universities, and community colleges across the state.

The budget increases base aid support for community colleges by \$75 for each full-time equivalent student, which represents a total increase of \$15.1 million for SUNY and CUNY community colleges.

In addition, the overall state operating support for the state's public university systems is increased by \$148 million for SUNY and \$102 million for CUNY. The budget increases total operating investments for the State's public universities, including \$411 million in new capital funding for strategic initiatives.

Funding for The Tuition Assistance Program (TAP) is increased by \$34.2 million, to help thousands of young New Yorkers afford the cost of a higher education.

Each university system will receive \$55 million for the next round of SUNY 2020 and CUNY 2020 programs to provide competitive grants for projects that drive economic development and academic excellence.

Senator Kenneth LaValle (R-C-I, Port Jefferson), Chairman of the Senate Higher Education Committee said: "The new state budget makes important investments in higher education to ensure that our public university systems, and our students, have the resources they need to excel. The budget also increases TAP to help students afford college and makes additional investments in the SUNY and CUNY 2020 programs that are economic engines for many

communities in New York State.”

Increased Support for Community Colleges:

> The new budget increases full-time equivalent (FTE) funding by \$75. Base aid will be \$2,497 per FTE for the 2014-15 Fiscal Year. This represents a \$15.1 million increase for SUNY and CUNY community colleges combined.

SUNY and CUNY as Economic Engines:

> Total operating investments for the State’s public universities are substantially increased in the new budget. \$411 million in new capital funding for strategic initiatives.

> The budget includes \$55 million for the next round of the SUNY 2020 program and \$55 million for the next round of the CUNY 2020 program to provide competitive grants for projects that connect economic development and academic excellence.

Tuition Assistance Program (TAP):

> The budget increases funding for TAP by \$34.2 million, helping thousands of young New Yorkers afford a quality higher education.

Farmers Loan Forgiveness Program:

> The Farmers Loan Forgiveness Program incentivizes courses of study in the agricultural field to residents of the state. This program offers loan forgiveness of \$100,000. The Farmers Loan Forgiveness Program was proposed by Senate Republicans earlier this year to encourage young people to pursue careers in agriculture.

Child Care:

> The budget helps ensure that young parents can pursue higher education by restoring \$1.2 million for child care on SUNY and CUNY campuses.

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