

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0778S.01I
 Bill No.: SB 89
 Subject: Higher Education; Employees - Employers; Holidays and Observances
 Type: Original
 Date: January 21, 2025

Bill Summary: This proposal provides that Veterans Day shall be a public holiday for all employees of the University of Missouri System.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2026	FY 2027	FY 2028
Total Estimated Net Effect on General Revenue	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2026	FY 2027	FY 2028
Colleges and Universities*	(\$5,500,000)	(\$5,500,000)	(\$5,500,000)
Total Estimated Net Effect on <u>Other</u> State Funds	(\$5,500,000)	(\$5,500,000)	(\$5,500,000)

*This proposal will provide a public holiday for all employees of the University of Missouri resulting in a cost that exceeds \$250,000.

Numbers within parentheses: () indicate costs or losses.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2026	FY 2027	FY 2028
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2026	FY 2027	FY 2028
Total Estimated Net Effect on FTE	0	0	0

Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.

Estimated Net Effect (savings or increased revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2026	FY 2027	FY 2028
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

§172.345 - Veterans Day shall be a public holiday for all employees of the University of Missouri System

Officials from the **University of Missouri (UM)** state designating Veteran’s Day as a holiday is projected to cost the University \$5.5 million.

Oversight does not have information to the contrary. Therefore, Oversight will reflect the estimated cost as provided by the University of Missouri.

Officials from the **Department of Higher Education and Workforce Development** and the **Office of Administration (Budget and Planning)** each assume the proposal will have no fiscal impact on their respective organizations. **Oversight** does not have any information to the contrary. Therefore, **Oversight** will reflect a zero impact in the fiscal note for these agencies.

<u>FISCAL IMPACT – State Government</u>	FY 2026 (10 Mo.)	FY 2027	FY 2028
COLLEGES AND UNIVERSITIES			
<u>Costs – Colleges & Universities - §172.345 – increased administrative costs p.3</u>	<u>(\$5,500,000)</u>	<u>(\$5,500,000)</u>	<u>(\$5,500,000)</u>
ESTIMATED NET EFFECT ON COLLEGES AND UNIVERSITIES	<u>(\$5,500,000)</u>	<u>(\$5,500,000)</u>	<u>(\$5,500,000)</u>

<u>FISCAL IMPACT – Local Government</u>	FY 2026 (10 Mo.)	FY 2027	FY 2028
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT – Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

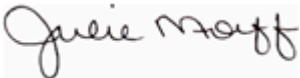
FISCAL DESCRIPTION

This act provides that Veterans Day shall be a public holiday for all employees of the University of Missouri System.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Budget & Planning
Department of Higher Education and Workforce Development
Office of Administration
University of Missouri



Julie Morff
Director
January 21, 2025



Jessica Harris
Assistant Director
January 21, 2025