

HOPE on a Tightrope¹

Maximizing Lottery Funds to Yield the Best Education Returns

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Overview

Since 1993, the Georgia Lottery has provided more than \$13 billion toward education programs in Georgia. The successful program and positive revenue growth has enabled more than 1.4 million students to pursue higher education through the Helping Outstanding Pupil's Educationally (HOPE) Program and provided 1.1 million four-year-olds access to early childhood education through Georgia's Pre-K Program.² Today, the lottery funding model is broken. Expenditures, particularly for the HOPE Program, outpace lottery revenues and are expected to increase while lottery revenue growth is expected to flatten.

Georgia must decide how best to invest limited resources in a manner that yields the greatest return for early education and higher education. The state's response to this challenge will ultimately determine the fate of its nationally-recognized universal Pre-K and HOPE programs. As both the Pre-K and HOPE programs are funded solely with lottery revenue, the perennial funding deficit faced by HOPE impacts the level of funding available for the Pre-K Program.

Ensuring that both the Pre-K and HOPE programs remain viable initiatives is important to Georgia's economic future. With the loss of more than 350,000 jobs since the Great Recession, Georgia must position itself to once again be a leader in job growth.³ The state's ability to successfully compete for good-paying jobs depends on the quality of its workforce. Positioning the Georgia Lottery as a workforce development resource presents the perfect opportunity to reorient the way lottery funds are used for Georgia's Pre-K and HOPE programs.

Extensive research on early learning makes clear the benefits of investing in early education. Several prominent economists conclude that the return on investment to the public of early childhood development programs far exceeds the return on most projects that are currently funded as economic development.⁴ Regarding higher education, by 2020 an estimated 61 percent of all jobs in Georgia will require a career certificate or college degree; however, only 34 percent of adults in Georgia currently have an associate degree or higher.⁵ Accordingly, access to higher education for Georgians desiring to pursue a post-secondary education and technical training is critical to the state's ability to build an educated workforce that will attract and retain good-paying jobs in the state.

Paying for college has often been a deal-breaker for many individuals desiring to pursue a post-secondary education. A survey conducted by Public Agenda finds the need to work and make money as the number one reason students leave school before earning a degree or certificate.⁶ Since its inception, Georgia's HOPE Program has made higher education more affordable for more than 1.4 million students, assisting tens of thousands of students from low- and moderate-income households each year. As Georgia provides no need-based financial grant aid for postsecondary education, the HOPE Program serves as a critical funding resource for Georgia students who are least able to pay for college. As Georgia expands its focus beyond college access to include college completion, maintaining the broad reach of the HOPE Program is critical to boosting college graduation rates and promoting economic development throughout the state.

This report proposes six recommendations to maximize investment of lottery funds in education and address HOPE's fiscal challenges. The recommendations make deliberate investments in early education and higher education – prioritizing investment into Georgia's Pre-K Program and the HOPE Grant Program, while reorienting who benefits from the HOPE Scholarship Program.

Recommendations

1. Increase percentage of annual lottery revenue for Georgia Pre-K Program to 40 percent by FY 2016.
2. Reduce 3.0 GPA requirement for the HOPE Grant Program to a 2.5 GPA.
3. Institute \$100,000 household income cap on the HOPE Scholarship and Grant programs.
4. Institute a sliding scale for traditional HOPE Grant and Scholarship award coverage of tuition costs.
5. Provide Zell Miller Scholars from households with income in excess of \$100,000 HOPE awards that covers a percentage of tuition costs.
6. Convert existing low-interest Student Access Loan Program to College Access & Persistence Grant Program.

HOPE's Deteriorating Fiscal Health

Since its inception in 1993, the HOPE Program has experienced several changes. Many of these changes have contributed to its current financial challenges. While the program initially included a household income cap for participation, this cap was subsequently increased and eventually eliminated during the early years of the program. Furthermore, as revenue increased from Georgia's lottery games, HOPE awards became more generous to a growing number of students. In 2010, combined annual expenditures for the Pre-K and HOPE programs began to exceed annual lottery revenue allocated to the two programs. In an effort to address annual funding deficits, measures were put into place that steadily reduced HOPE benefits – e.g. the elimination of funding for mandatory fees and the elimination of a textbook allowance.

In 2009, the Lottery Reserve Fund reached a peak balance of nearly \$1 billion. Since then, the fund has been tapped to fund deficits generated by the HOPE Program. By 2011, the reserve fund balance was reduced to under \$600 million. During the 2011 General Assembly, additional changes were made to the program to reduce program expenditures and combat HOPE's deteriorating fiscal health. These changes reduced lottery-funded expenditures by nearly \$275 million for FY 2012, cutting funding for the HOPE Scholarship and Grant programs by \$177 million from 2011 to 2012 (Table 1).

Table 1 Postsecondary Education Funding Changes, FY 2011 - FY 2013

	FY 2011 Original Budget	FY 2012 Original Budget	FY 2013 Governor's Budget	FY 2012 - FY 2013 Change (\$)	FY 2012 - FY 2013 Change (%)	FY 2011 - FY 2013 Change (\$)	FY 2011 - FY 2013 Change (%)
Total Funding	\$805,392,439	\$649,840,771	\$642,054,527	(\$7,786,244)	-1.2%	(\$163,337,912)	-20.3%
State General Funds	\$32,756,834	\$37,102,532	\$36,216,981	(\$885,551)	-2.4%	\$3,460,147	10.6%
Lottery Funds:							
Total Lottery Funds	\$772,635,605	\$612,738,239	\$605,837,546	(\$6,900,693)	-1.1%	(\$166,798,059)	-21.6%
Zell Miller Scholarship	\$0	\$19,105,888	\$0	(\$19,105,888)	-100.0%	\$0	0.0%
HOPE Scholarship - Public	\$474,575,353	\$377,666,709	\$408,235,018	\$30,568,309	8.1%	(\$66,340,335)	-14.0%
HOPE Scholarship - Private	\$59,332,133	\$54,501,104	\$54,385,503	(\$115,601)	-0.2%	(\$4,946,630)	-8.3%
HOPE Grants	\$206,318,361	\$130,737,363	\$112,658,625	(\$18,078,738)	-13.8%	(\$93,659,736)	-45.4%

For FY 2012, HOPE awards cover approximately 87 percent of tuition costs at public colleges and universities in Georgia. Still, these changes proved inadequate in addressing the fiscal challenge at hand.

Accounting for recent changes to the HOPE Program, the Georgia Student Finance Commission (GSFC) forecasts demonstrate that challenges persist and require swift and decisive action. Particularly, GSFC projects:

- Funding deficit of more than \$163 million by FY 2016 if current HOPE award levels are maintained.⁷
- Lottery Reserve Fund will no longer be available by FY 2014.⁸ Therefore, the level of future HOPE awards will depend solely on annual revenue provided by lottery games.
- HOPE awards will cover less than half of tuition costs by FY 2016.⁹

■ Recommendations for Reforming Pre- K and HOPE Programs

Projections provided by the Georgia Student Finance Commission make clear that Georgia's HOPE Program is fundamentally out of balance. The longer efforts are put off to adequately address HOPE's fiscal challenges, the greater the adverse impact will be on the future value of the program. Meaningful reform to the HOPE Program must deliberately address two key factors that drive HOPE expenditures – the number of HOPE Program beneficiaries and the level of benefits provided to HOPE recipients. Accordingly, two underlying principles– fiscal sustainability and access – guide the proposed recommendations.

1. Fiscal Sustainability – The structure of the HOPE Program should align annual Pre-K and HOPE expenditures with annual lottery revenues.
2. Access – The structure of the HOPE Program should promote access to higher education for Georgia students.

Recommendations

- 1. Increase percentage of annual lottery revenue for Georgia's universal Pre-K Program to 40 percent by FY 2016.**
Investment in early education offers significant return on investment. Studies indicate that for every dollar invested in quality early care and education saves taxpayers up to \$13.00 in future costs.¹⁰ Therefore, capitalizing on this attractive investment should be a priority for Georgia. Increased investment in early education provides additional resources to enhance the quality of and access to Georgia's universal Pre-K Program. Furthermore, prioritizing quality Pre-K programs – particularly for at-risk youth – serves as a valuable asset on the front-end of Georgia's K-12 education pipeline.
- 2. Reduce 3.0 GPA requirement for the HOPE Grant Program to a 2.5 GPA.**
Technical colleges play a vital role in local economic development by enhancing the skills of individuals and improving the quality of local workforces across Georgia. The technical college system reports that the newly enacted 3.0 GPA requirement resulted in 4,200 students within Georgia's technical college system losing the HOPE Grant. If additional students continue to lose eligibility for the HOPE Grant and are unable to pursue technical education and training due to financial hardship, local economic development across Georgia could be adversely impacted. A diminished supply of trained and skilled workers makes attracting good paying jobs into local communities a more challenging task. Reducing the GPA requirement helps ensure that Georgia's workforce has the range of skills and training necessary to attract and retain good paying jobs.
- 3. Institute \$100,000 household income cap for the HOPE Scholarship and Grant programs.**
Limited lottery dollars compel Georgia to seek the greatest return on its investments in education. Instituting an income cap orients the program toward Georgia students who are least able to afford a college education. Georgia gains little when HOPE dollars subsidize the tuition of students whose families can afford to pay for their college education.¹¹ An income cap maintains the merit aspect of the HOPE Program and incorporates a need component to ensure that qualified Georgia students who are least able to pay for college benefit from the program.

4. Institute a sliding scale for traditional HOPE award coverage of tuition, as demonstrated below:

A sliding scale promotes access to postsecondary education by orienting the HOPE Program toward Georgia students who are least able to pay for college. Research indicates that an offer of \$1,000 in grant aid increases the probability of attending college by nearly four percentage points.¹² Furthermore, research highlights that offering grant aid improves graduation rates and shifts students from choosing community college toward choosing four-year schools.^{13,14} Acknowledging this impact of financial aid on college access and completion is important when considering that the number one reason students leave school before earning a degree or certificate is due to the lack of finances.¹⁵ Accordingly, a sliding scale aligns with the state’s goal of increasing college access and college completion in Georgia.

Table 2 Proposed HOPE Award Tuition Coverage Based on Household Income

Household Income	\$0 or Less	\$1 to \$20,000	\$20,001 to \$40,000	\$40,001 to \$60,000	\$60,001 to \$80,000	\$80,001 to \$100,000	\$100,001+
HOPE Tuition Coverage	100%	100%	100%	80%	70%	70%	0%

5. Provide HOPE award that covers 70 percent of tuition for Zell Miller Scholars from households with income in excess of \$100,000.

The Georgia Student Finance Commission reports that nearly 90 percent of Zell Miller Scholars attend the Georgia Institute of Technology (Georgia Tech) and the University of Georgia (UGA) – the two most costly institutions within the University System of Georgia. Currently, Zell Miller scholars receive HOPE awards that cover 100 percent of tuition costs; however, the full cost of the program decreases funding available for the traditional HOPE Program over time. Accordingly, providing Zell Miller Scholars HOPE awards that cover a percentage of tuition costs mitigates the future cost of the program. The proposed HOPE award for Zell Miller scholars remains a generous incentive for Georgia’s best and brightest students to remain in state.

Georgia Tech (#7) and UGA (#23) rank among the top 25 public universities in the United States.¹⁶ Furthermore, both universities rank in the top ten among these elite 25 public institutions for lowest in-state tuition rates – UGA ranks 5th and Georgia Tech ranks 7th (see Appendix for listing of institutions). Thus, a generous HOPE award together with relatively low in-state tuition costs enhances the incentive for Georgia’s best and brightest students to attend college in state.

6. Convert existing Student Access Loan Program into College Access & Persistence Grant Program.

Georgia provides no need-based grant aid for post-secondary education. As a result, students who fail to qualify for HOPE awards have no other source of grant aid available to them. Therefore, converting Georgia’s existing low-interest Student Access Loan Program into a need-based College Access & Persistence Grant Program creates financial assistance for students not eligible for a HOPE award but who earns a GPA in the 2.50 to 2.99 range. Non-repayable grant awards in the amount of \$1,000 per year would be provided to students from households with annual income less than \$60,001.

The Georgia Student Finance Commission reports that an overwhelming number of participants in the low-interest Student Access Loan Program are from low-income households. Therefore, converting the loan program into a need-based grant program alleviates the amount of debt incurred by Georgia students who are least able to pay for college. For FY 2012, \$20 million is allocated to the low-interest Student Access Loan Program. The College Access & Persistence Grant Program (CAPG) would receive \$15 million in lottery funding annually. As a result, 15,000 grants would become available to students annually under the proposed CAPG program.

Impact of Recommendations

The proposed recommendations ensure fiscal sustainability by aligning annual Pre-K and HOPE expenditures with annual lottery revenue. Using data provided by the Georgia Department of Audits and Accounts, under the proposed recommendations, estimated total expenditures for the Pre-K Program – which would receive 34 percent of total lottery revenue, the HOPE Program and the proposed College Access & Persistence Grant Program total \$770 million for FY 2013.¹⁷ With projected lottery revenues of \$861 million for FY 2013, this results in \$91 million in excess funding available to fund the Zell Miller Scholarship program for students from households with income in excess of \$100,000 and to replenish the Lottery Reserve Fund. By FY 2016, the Pre-K Program would receive 40 percent of total lottery revenue and the traditional HOPE Scholarship and Grant programs would be fully funded (Table 3).

Table 3 Projected Lottery Revenue, Pre-K and HOPE Expenditures, FY 2013 - FY 2016 (Based on Proposed Recommendations)

	FY 2013	FY 2014	FY 2015	FY 2016
Education Lottery Revenue ¹⁸	\$861,530,000	\$870,145,300	\$878,846,753	\$887,635,221
Increase in Lottery Revenue Payout	\$0	\$16,701,120	\$33,736,262	\$67,472,525
Total Revenue	\$861,530,000	\$886,846,420	\$912,583,015	\$955,107,745
Annual Growth Rate	1.0%	1.0%	1.0%	1.0%
Lottery Expenditures				
Pre-K Program	\$292,920,200	\$310,396,247	\$337,655,716	\$382,043,098
Lottery Revenue Allocation (%)	34.0%	35.0%	37.0%	40.0%
HOPE Programs				
HOPE Grant	\$145,269,206	\$153,624,006	\$162,979,708	\$172,905,172
HOPE Public Scholarship	\$286,586,756	\$304,039,889	\$322,555,919	\$342,199,574
HOPE Private Scholarship	\$30,400,764	\$32,252,171	\$34,216,328	\$36,300,102
Total HOPE Expenditures	\$462,256,727	\$489,916,066	\$519,751,955	\$551,404,849
Traditional HOPE and Pre-K Expenditures	\$755,176,927	\$800,312,313	\$857,407,670	\$933,447,947
College Access and Persistence Grant Program	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000
Annual Net Income	\$91,353,073	\$71,534,107	\$40,175,345	\$6,659,798

Note: Estimates based on information provided by Georgia Department of Audits and Accounts, which includes data on HOPE participation and segmented by household income level. GBPI estimates assume lottery revenue increases by 1 percent per year, tuition costs grow by three percent per year, and the number of HOPE awards increase by 4 percent per year.

Table 4 HOPE Awards Compared to GBPI Recommendations, FY 2010

HOPE Program	Actual FY 2010 HOPE Awards	GBPI Proposal HOPE Awards	Retained Recipients
HOPE Scholarship - Public	89,781	61,412	68.4%
HOPE Scholarship - Private	13,949	10,334	74.1%
HOPE Grant	123,941	117,854	95.1%
Total	227,671	189,600	83.3%

Source: Georgia Department of Audits & Accounts.
Note: HOPE award estimates for GBPI proposal based on recommended \$100,000 household income cap for FY 2010.

Furthermore, the proposed recommendations promote access and place the HOPE Program on a sustainable path that reaches a large number of Georgia students. For FY 2010, approximately 83 percent of all HOPE recipients came from households with annual income of \$100,000 or less (Table 4). For the HOPE Scholarship Program, nearly 70 percent of HOPE awards went to students from households of \$100,000 or less, while 95 percent of HOPE Grant recipients came from such households.

Connecting the Dots

The proposed recommendations aim to ensure the financial stability of Georgia's Pre-K and HOPE programs. Early education is prioritized, with an increased percentage of lottery funds allocated to Georgia's universal Pre-K Program. Access to the HOPE Grant Program is addressed while the HOPE Scholarship Program is oriented to ensure that Georgia students who are least able to pay for college benefit from the program. Furthermore, Georgia's elite students are provided an attractive financial incentive to remain in state. Finally, the proposed College Access and Persistence Grant Program provides funding to Georgia students who do not qualify for HOPE awards yet faces difficulty financing a postsecondary education.

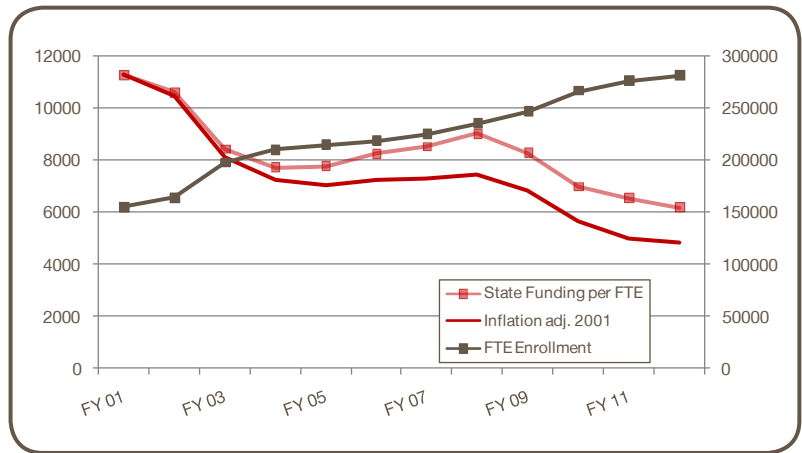
However, the proposed recommendations alone will not elevate early education and higher education in Georgia. If early education and higher education are to be true catalysts for economic development and prosperity across Georgia, greater state support is required. Ensuring that Georgia children enter kindergarten with the critical cognitive and social skills necessary for a lifetime of learning and development must become a priority at the state level. Currently, Georgia's Pre-K Program has a waitlist of more than 8,500 children; however, funding cuts to the program total more than \$54 million in recent years.¹⁹ Consequently, access and quality are issues of concern for the Pre-K Program.

Furthermore, disinvestment in higher education persists in Georgia. Since 2009, higher education has experienced nearly \$500 million in state funding cuts, with state support for higher education now at a decade-low despite record high enrollment levels in the state's university and technical colleges systems (Chart 1 & 2).

One way colleges and universities have managed state funding cuts is by increasing tuition and fees – which has contributed to the HOPE Program's fiscal challenges. Since 2000, tuition and fees within the University System of Georgia have increased on average by 12.5 percent annually.²⁰

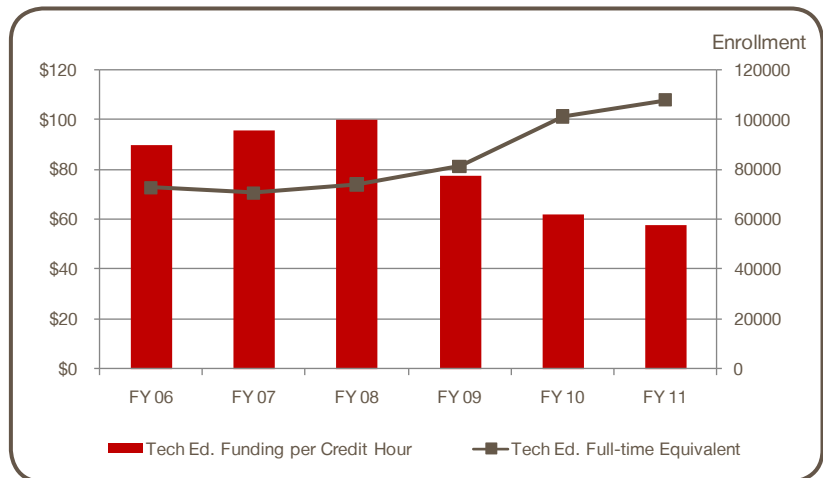
Furthermore, increased class sizes, reduced instructional and support services and delayed maintenance and operation investment are additional actions taken to manage state funding cuts. Such actions cannot continue indefinitely without diminishing the quality of education provided. While doing more with less is now the popular banner, the reality is that at some point you begin to do less with less.

Chart 1 University System Institutional Allocations per Full-time Equivalent Student, FY 2001 - FY 2011



Sources: Governor's Budget Reports, FY2001-FY2011, University System of Georgia, FTE Reports, Fall Enrollment, FY 2001-FY 2011, and Consumer Price Index.

Chart 2 Technical Education Funding Per Credit Hour and Enrollment, FY 2006 - FY 2011



Sources: Technical College System of Georgia, System Scorecard (online), Technical Education division.

Georgia students and families feel the impact of disinvestment in higher education by the state. Responsibility for financing a postsecondary education has steadily shifted from the state to students and families in the form of increased tuition and fee costs. This shift threatens access to postsecondary education, which is extremely important since an estimated 61 percent of all jobs in Georgia will require a career certificate or college degree by 2020.²¹ For higher education to truly become the envisioned catalyst for innovation and economic development in Georgia, more investment – not less – is required.

Addressing the fiscal challenges of Georgia's HOPE Program is about more than simply preserving two education programs. Reforming HOPE is about aligning funding strategies for early education and higher education with Georgia's broader economic development strategy. Economic prosperity is not derived from disjointed public policies. Instead, an environment in which all Georgians participate in economic prosperity results from aligning a range of public policies so that success builds upon success. Reforming how we spend lottery dollars presents a unique opportunity to use investments in early education and higher education to build a workforce that can meet 21st century business demands and attract good-paying jobs to Georgia.



Top 25 Public Schools, National Universities, 2012

Rank	Public Institution		Resident Tuition	Non-resident Tuition	Acceptance Rate
1	University of California - Berkeley	CA	\$11,767	\$34,645	22%
2	University of Virginia	VA	\$11,576	\$36,570	33%
2	University of California - Los Angeles	CA	\$11,604	\$34,482	23%
4	University of Michigan - Ann Arbor	MI	\$12,590	\$27,027	51%
5	University of North Carolina - Chapel Hill	NC	\$7,008	\$26,834	33%
6	College of William and Mary	VA	\$13,132	\$35,409	32%
7	Georgia Institute of Technology	GA	\$9,652	\$27,862	52%
8	University of California - San Diego	CA	\$12,128	\$35,006	38%
9	University of California - Davis	CA	\$12,794	\$35,386	46%
10	University of Wisconsin - Madison	WI	\$9,671	\$25,421	57%
10	University of Washington	WA	\$10,574	\$28,058	57%
10	University of California - Santa Barbara	CA	\$12,508	\$35,672	45%
13	University of Texas - Austin	TX	\$9,794	\$32,506	47%
13	University of California - Irvine	CA	\$12,902	\$35,780	45%
13	University of Illinois - Urbana - Champaign	IL	\$13,558	\$27,700	67%
13	Pennsylvania State University - University Park	PA	\$15,984	\$28,066	55%
17	University of Maryland - College Park	MD	\$8,655	\$26,026	44%
17	Ohio State University - Columbus	OH	\$9,735	\$24,630	68%
19	University of Florida	FL	\$5,656	\$27,933	43%
19	Texas A&M University - College Station	TX	\$8,387	\$22,817	69%
19	University of Connecticut	CT	\$10,670	\$27,566	54%
19	University of Pittsburgh	PA	\$16,132	\$25,540	58%
23	University of Georgia	GA	\$9,472	\$27,682	59%
23	Purdue University - West Lafayette	IN	\$9,478	\$27,646	65%
25	Clemson University	SC	\$12,668	\$28,826	58%

Source: US News & World Report, Top Public Schools, National Universities, 2012.

Endnotes

- ¹Title of this report is also the title of *Hope On a Tightrope: Words and Wisdom* by Cornel West, Class of 1943 University Professor at Princeton University. However, the title of the report is not related to the content within Dr. West's book.
- ²Georgia Lottery Corporation official website.
- ³*State of Working Georgia 2011: Georgia's Stalled Recovery Requires Forward-looking Solutions*, by Wesley Tharpe; Georgia Budget & Policy Institute; Policy Report; November 2011.
- ⁴*Early Childhood Education for All: A Wise Investment*, by Leslie J. Calman and Linda Tarr-Whelan. Legal Momentum. New York, NY. April 2005.
- ⁵Complete College America website, State Profile, Georgia, 2011. For an overview of Complete College America, visit www.completecollege.org.
- ⁶*With Their Whole Lives Ahead of Them: Myths and Realities About Why So Many Students Fail To Finish College*. A Public Agenda report for the Bill & Melinda Gates Foundation. Released December 2009.
- ⁷Tim Connell, President of the Georgia Student Finance Commission, proved a status report for the HOPE Program to the Joint Economic Development Committee (Senate and House committee members) on January 9, 2012.
- ⁸Provisions of the HOPE Program require the HOPE reserve fund to maintain a minimum balance equal to 50 percent of total HOPE revenue transferred to the Georgia Student Finance Commission during the previous year. The required minimum reserve fund balance is projected to be approximately \$426 million for year-end FY 2013.
- ⁹See endnote 7.
- ¹⁰See endnote 4.
- ¹¹*Extra Credit: We Are Asking The Wrong Questions About HOPE*, by Alan Essig. Online Athens, Athens Banner-Herald. March 2, 2011.
- ¹²*The Economics of Student Aid*, Susan M. Dynarski, Research Summary, The National Bureau of Economic Research.
- ¹³*Into College and Out of Poverty? Policies to Increase the Post-Secondary Attainment of the Poor*, David Deming and Susan M. Dynarski; NBER Working Paper 15387; National Bureau of Economic Research; Cambridge, MA, 2009.
- ¹⁴*Does Aid Matter? Measuring The Effect of Student Aid on College Attendance and Completion*, Susan M Dynarski, The American Economic Review, Vol. 93, No. 1 (March 2003), pp. 279-288.
- ¹⁵See endnote 6.
- ¹⁶US News & World Report, Top Public Schools, National Universities, 2012.
- ¹⁷GBPI estimates assume that lottery revenue increases by 1 percent per year, tuition costs grow by 3 percent per year, and that the number of HOPE awards increase by 4 percent per year.
- ¹⁸Revenue estimates assume that the percentage of total revenue generated from Georgia lottery games will increase by 0.50 percent for FY 2014 and FY 2015, respectively, and by 1 percent for FY 2016. For FY 2011, approximately 25.3 percent of total lottery games revenue was transferred from the Georgia Lottery Corporation to the Georgia Student Finance Commission to fund Georgia's Pre-K and HOPE programs. GBPI assumes that the percentage of lottery games revenue transferred to GSFC will increase 2 percent by FY 2016.
- ¹⁹*FY 2013 Budget Analysis: PK-12 Education, A Review of the Governor's Budget Report – FY 2013*, by Cedric D. Johnson; Georgia Budget & Policy Institute; Policy brief; January 2012.
- ²⁰*Making a Case for Need-based Financial Aid in Georgia*, by Cedric D. Johnson; Georgia Budget & Policy Institute; Policy brief; December 2011.
- ²¹See endnote 5.

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