

# Higher Education – Surtax Spending

Category	FY 2024 Governor
<b>Income Surtax Spending</b>	<b>\$360.00</b>
<i>Financial Aid Expansion</i>	<i>\$93.00</i>
<i>Student Support Services</i>	<i>\$30.00</i>
<i>MassReconnect</i>	<i>\$20.00</i>
<i>Higher Ed Fee Stabilization</i>	<i>\$59.00</i>
<i>State Universities Student Services &amp; Equity Initiatives</i>	<i>\$8.00</i>
<i>UMass Diversity, Equity, and Inclusion Initiatives</i>	<i>\$10.00</i>
<i>Higher Education Capital Funding</i>	<i>\$140.00</i>
<b>Total Higher Ed Funding</b>	<b>\$1,983.38</b>

FY 2024 includes \$360M in surtax revenue investments across higher education:

- \$220 million in operating investments:
  - \$93M - Financial aid expansion
  - \$59 M - Higher ed fee stabilization
  - \$30M – Student support services
  - \$20M – MassReconnect
  - \$10M – UMass diversity, equity & inclusion initiatives.
  - \$8M - State Universities student services & diversity initiatives
- \$140 million in one-time investments:
  - A reserve to address the backlog of deferred maintenance projects on public higher education campuses.

