

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SB 315** SLS 18RS 617

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

| | |
|-------------------------------------|-------------------------------|
| Date: March 28, 2018 8:59 AM | Author: THOMPSON |
| Dept./Agy.: Education | Analyst: Jodi Mauroner |
| Subject: Curriculum | |

CURRICULA

EG SEE FISC NOTE LF EX See Note

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Requires instruction in personal financial management in public elementary and secondary schools. (8/1/18)

Present law requires public elementary and secondary schools to offer instruction in personal financial management through the teaching of personal management skills and the base principles involved with earning, spending, saving, and investing. Such instruction shall be integrated with an existing course of study. Proposed law repeals existing law for the purpose of placing these requirements into the part of law pertaining to required courses of study. Retains much of present law; modifies instructional criteria and requirements. Expands requirement to charter schools.

| EXPENDITURES | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 5 -YEAR TOTAL |
|---------------------|----------------|----------------|----------------|----------------|----------------|----------------------|
| State Gen. Fd. | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Agy. Self-Gen. | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Ded./Other | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Federal Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Local Funds | SEE BELOW | SEE BELOW | SEE BELOW | SEE BELOW | SEE BELOW | |
| Annual Total | | | | | | |

| REVENUES | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 5 -YEAR TOTAL |
|---------------------|----------------|----------------|----------------|----------------|----------------|----------------------|
| State Gen. Fd. | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Agy. Self-Gen. | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Ded./Other | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Federal Funds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Local Funds | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Annual Total | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. Current law requires the Board of Elementary and Secondary Education to establish and maintain a clearinghouse for instructional materials and information regarding model financial education programs and best practices.

To the extent traditional public schools and charter schools are not currently providing this instruction, there may be increases to provide the instruction as required in proposed legislation. However, these increases are not expected to be significant as materials may be obtained from the Department of Education and the curriculum may be incorporated into existing instruction. Such increases would be funded using state MFP funding and local revenues.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate Dual Referral Rules
 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Evan Brasseaux

Evan Brasseaux
Staff Director