



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **HB 103** HLS 23RS 2
 Bill Text Version: **ENROLLED**
 Opp. Chamb. Action:
 Proposed Amd.:
 Sub. Bill For.:

Date: June 6, 2023	12:02 PM	Author: MUSCARELLO
Dept./Agy.: Education		
Subject: High school core curriculum		Analyst: Julie Silva

CURRICULA EN INCREASE LF EX See Note Page 1 of 1
 Adds Financial Literacy as a required course for high school students

Proposed legislation changes Mathematics curriculum requirements to include a one-unit Financial Literacy course for public high school students. Proposed legislation also adds this requirement to the core curriculum requirements for Taylor Opportunity Program for Students (TOPS) and TOPS-Tech awards.

EXPENDITURES	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	\$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>	INCREASE	INCREASE	INCREASE	INCREASE	\$0
Annual Total	\$0					\$0

REVENUES	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>5 -YEAR TOTAL</u>
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>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

Local school districts will likely incur additional costs associated with developing or purchasing curricula for the one-unit Financial Literacy course and any resources used in class instruction, but these costs are indeterminable, and will vary by district.

The Louisiana Department of Education (LDE) reports the Board of Secondary and Elementary Education (BESE) may require the department to adopt standards and review instructional material for the course, the cost of which is indeterminable. LDE will be required to update and/or create new documents to reflect the addition of the one-unit Financial Literacy course to graduation requirements, but this can be completed by existing personnel. LDE will also need to create course guidance, which should include, at a minimum, a course description, suggested topics of instruction, and other sufficient resources to cover a full-unit course, which can also be completed by existing personnel.

The proposed legislation adds a course in Financial Literacy as an additional unit of Mathematics to the core curriculum requirements for a TOPS Opportunity, Performance, Honors award and the TOPS-Tech award as well as to high school core curriculum degree program requirements. These changes would apply to students entering the ninth grade during the 2024-25 school year, which would be students graduating during the 2027-28 school year. Per the Louisiana Office of Student Financial Assistance (LOSFA) agreement with the Louisiana Department of Education (LDE) regarding Student Transcript System (STS) data, LDE determines whether a student has met core curriculum requirements and calculates the GPA. LOSFA staff works with LDOE programmers to ensure that the core reference tables reflect current law and rule; the STS system then uses those tables to determine core completion and calculates a corresponding GPA on those courses.

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
 Interim Deputy Fiscal Officer