

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 782 - SB 971

February 17, 2023

SUMMARY OF BILL: Requires at least one grade level in each public elementary and middle school to schedule five days during each school year to highlight age-appropriate financial literacy concepts, either inside or outside of the classroom. Requires the Department of Education (DOE) and the Tennessee Financial Literacy Commission (Commission) to develop guidance to assist schools with implementation. Requires the Commission to recommend a list of modalities and materials that may be used by schools. Applies to the 2023-24 school year and each school year thereafter.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed legislation requires the Commission to strive to select modalities that are available to public elementary and middle schools at no cost.
- It is assumed that schools will use free and publicly available modalities and materials recommended by the Commission in order to highlight financial literacy concepts to students.
- Any impact to the Commission is estimated to be not significant.
- Schools will be able to designate one grade level in elementary and middle schools that will highlight financial literacy concepts over a five-day schedule within existing resources. Any fiscal impact is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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