

Fiscal Estimate - 2023 Session

Original Updated Corrected Supplemental

LRB Number 23-1750/1	Introduction Number SB-0115
Description requiring one-half credit of personal financial literacy for high school graduation	
Fiscal Effect	
State:	
<input checked="" type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs	
Local:	
<input type="checkbox"/> No Local Government Costs <input checked="" type="checkbox"/> Indeterminate 1. <input checked="" type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input checked="" type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input checked="" type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts	
Fund Sources Affected	
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	
Affected Ch. 20 Appropriations	
Agency/Prepared By	Authorized Signature
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	Date
	3/13/2023

Fiscal Estimate Narratives

DPI 3/13/2023

LRB Number	23-1750/1	Introduction Number	SB-0115	Estimate Type	Original
Description requiring one-half credit of personal financial literacy for high school graduation					

Assumptions Used in Arriving at Fiscal Estimate

Under current law, a school board may grant a high school diploma to a pupil only if the pupil meets specific statutory requirements, including earning a certain number of credits in various subjects in the high school grades. Beginning with pupils graduating in 2028, this bill requires that, to graduate high school, a pupil must earn at least one-half credit of personal financial literacy that includes financial mindset, education and employment, money management, saving and investing, credit and debt, and risk management and insurance.

State: None

Local: Indeterminate

School districts are likely to incur additional costs to implement this new statutory graduation requirement. Those potential costs could include increased staffing to teach the courses, developing course curriculum and verifying credit completion for graduation. Since staffing levels and resources vary across districts the costs to school districts would also vary. As such the costs are indeterminate

Long-Range Fiscal Implications