

Fiscal Estimate - 2015 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 15-2374/1	Introduction Number SB-177				
Description Incorporating financial literacy in public schools' curriculum and statewide standardized examinations and requiring that it be covered during orientation programs at the University of Wisconsin System and the technical colleges					
Fiscal Effect State: <input type="checkbox"/> No State Fiscal Effect <input checked="" type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input checked="" 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 checked="" 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 type="checkbox"/> School Districts <input checked="" type="checkbox"/> WTCS Districts					
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">Fund Sources Affected</td> <td style="width: 50%;">Affected Ch. 20 Appropriations</td> </tr> <tr> <td> <input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS </td> <td></td> </tr> </table>		Fund Sources Affected	Affected Ch. 20 Appropriations	<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	
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Agency/Prepared By WTCS/ Nancy Merrill (608) 267-9514	Authorized Signature James Zylstra (608) 266-1739	Date 6/2/2015			

Fiscal Estimate Narratives

WTCS 6/2/2015

LRB Number	15-2374/1	Introduction Number	SB-177	Estimate Type	Original
Description Incorporating financial literacy in public schools' curriculum and statewide standardized examinations and requiring that it be covered during orientation programs at the University of Wisconsin System and the technical colleges					

Assumptions Used in Arriving at Fiscal Estimate

SB-177 would require each of Wisconsin's 16 technical colleges to incorporate financial literacy into orientation programs for newly entering students, which could increase costs of these programs. In addition, colleges may already offer financial literacy workshops or online courses that are open to all students. All students seeking publicly funded student loans also are required to take part in online entrance counseling before receiving their loan (and exit counseling when leaving college). The entrance and exit counseling addresses financial literacy.

It is unclear whether existing methods that colleges may already use to offer financial literacy but that may be outside of new student orientation would comply with the new requirements in SB-177. If these requirements fulfill the statutory intent of SB-177, then the new requirements would represent only minor cost increases. If the bill requires modifications or additions to existing efforts, the costs of complying with the new requirements would increase.

Long-Range Fiscal Implications