

Fiscal Estimate - 2021 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 21-4962/1	Introduction Number AB-0899	
Description requiring one credit of personal financial literacy for high school graduation		
Fiscal Effect		
State: <input checked="" type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Create New Appropriations </div> <div style="width: 30%;"> <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Revenues </div> <div style="width: 30%;"> <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Decrease Costs </div> </div>		
Local: <input type="checkbox"/> No Local Government Costs <input checked="" type="checkbox"/> Indeterminate <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>1. <input checked="" type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input checked="" type="checkbox"/> Mandatory</p> <p>2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</p> </div> <div style="width: 30%;"> <p>3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</p> <p>4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</p> </div> <div style="width: 30%;"> <p>5. Types of Local Government Units Affected</p> <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 </div> </div>		
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		
Agency/Prepared By DPI/ Erin Fath (608) 266-2804	Authorized Signature Erin Fath (608) 266-2804	Date 1/31/2022

Fiscal Estimate Narratives**DPI 1/31/2022**

LRB Number	21-4962/1	Introduction Number	AB-0899	Estimate Type	Original
Description requiring one 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. This bill provides that, in order to graduate, a pupil also must earn at least one 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