

Fiscal Estimate - 2009 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 09-3279/1	Introduction Number SB-525	
Description Prohibiting institutions of higher education from engaging in certain activity regarding student credit cards, requiring such institutions to provide financial literacy information to students, creating requirements for credit cards issued to underage customers, granting rule-making authority, and providing a penalty		
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 type="checkbox"/> Yes <input checked="" 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 type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue 5. Types of Local Government Units Affected <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities 2. <input type="checkbox"/> Decrease Costs 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts		
Fund Sources Affected Affected Ch. 20 Appropriations <input checked="" 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 UWS/ Paige Rusch (608) 263-3307	Authorized Signature Freda Harris (608) 262-2734	Date 3/10/2010

Fiscal Estimate Narratives

UWS 3/10/2010

LRB Number	09-3279/1	Introduction Number	SB-525	Estimate Type	Original
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Assumptions Used in Arriving at Fiscal Estimate

Senate Bill 525 requires each institution to provide information about financial literacy to its students on its Internet Web site and, if the institution offers an on-campus orientation program to new students, to provide the information to students during the orientation. Also, the bill requires an institution's students to complete an online tutorial on financial literacy. The bill does so by prohibiting an institution from allowing an enrolled student to enroll in a subsequent semester, quarter, or term unless the student completes the tutorial.

The web site project will require instructional design, programming, and graphic artist, and media designer time.

50% ISD
10% Graphic Design
20% Programmer time
20% Media design (might be same as ISD)
10% Project Management

The 16 week project would have a fiscal impact of approximately \$65,000.

Long-Range Fiscal Implications

There will be additional costs to monitor completion of this tutorial at each campus. These costs are indeterminate.

Fiscal Estimate Worksheet - 2009 Session

Detailed Estimate of Annual Fiscal Effect

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Description Prohibiting institutions of higher education from engaging in certain activity regarding student credit cards, requiring such institutions to provide financial literacy information to students, creating requirements for credit cards issued to underage customers, granting rule-making authority, and providing a penalty			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect): 16 week project to develop online tutorial = \$65,000			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$	\$
(FTE Position Changes)			
State Operations - Other Costs			
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category		\$	\$
B. State Costs by Source of Funds			
GPR			
FED			
PRO/PRS			
SEG/SEG-S			
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)			
		Increased Rev	Decreased Rev
GPR Taxes		\$	\$
GPR Earned			
FED			
PRO/PRS			
SEG/SEG-S			
TOTAL State Revenues		\$	\$
NET ANNUALIZED FISCAL IMPACT			
		State	Local
NET CHANGE IN COSTS		\$	\$
NET CHANGE IN REVENUE		\$	\$
Agency/Prepared By		Authorized Signature	Date
UWS/ Paige Rusch (608) 263-3307		Freda Harris (608) 262-2734	3/10/2010