

February 10, 2015

The Honorable Ronald Highland, Chairperson
House Committee on Education
Statehouse, Room 561-W
Topeka, Kansas 66612

Dear Representative Highland:

SUBJECT: Fiscal Note for HB 2232 by House Committee on Federal and State Affairs

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2232 is respectfully submitted to your committee.

HB 2232 would require all students in grade 11 or grade 12 to take and pass a personal financial literacy course prior to graduation. The State Board of Education would be required to develop a curriculum, including materials and guidelines, which local boards of education and governing authorities of accredited nonpublic schools could use to teach the financial literacy course. The course would be at least one semester, or its equivalent, and could include the following topics: savings, banking, payment types, interest rates, credit cards, credit scores, financing higher education, renting versus owning property, insurance, consumer fraud, investing, taxes, and debt.

Estimated State Fiscal Effect				
	FY 2015 SGF	FY 2015 All Funds	FY 2016 SGF	FY 2016 All Funds
Revenue	--	--	--	--
Expenditure	--	--	\$15,000	\$15,000
FTE Pos.	--	--	--	--

According to the Kansas Department of Education, enactment of HB 2232 would require additional expenditures totaling \$15,000 from the State General Fund. The Department would

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appoint a ten-member committee of experts in personal financial literacy to meet a minimum of six times at an estimated cost of \$2,500 per meeting to develop an appropriate financial literacy curriculum. Any fiscal effect associated with HB 2232 is not reflected in *The FY 2016 Governor's Budget Report*.

Sincerely,

A handwritten signature in black ink, appearing to read "Shawn Sullivan", with a horizontal line extending to the right.

Shawn Sullivan,
Director of the Budget

cc: Dale Dennis, Education