COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4744-01
Bill No.: Perfected HB 1973
Subject: Education, Elementary and Secondary
Type: Original
Date: March 21, 2002

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on All State Funds	**$0**	**$0**	**$0**

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on All Federal Funds	**$0**	**$0**	**$0**

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Local Government	**$0**	**$0**	**$0**

Numbers within parentheses: ( ) indicate costs or losses.
This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Elementary and Secondary Education (DESE)** assume a consultant would be hired to conduct the study of economics and personal finance education. Based on similar studies, the cost is assumed to be approximately $200,000.

Oversight assumes that since the proposed legislation does not permit the study to be funded by state tax revenue funds, DESE will obtain funding from other sources.

FISCAL IMPACT - State Government	FY 2003 (10 Mo.)	FY 2004	FY 2005
	$0	**$0**	**$0**

FISCAL IMPACT - Local Government	FY 2003 (10 Mo.)	FY 2004	FY 2005
	$0	**$0**	**$0**

FISCAL IMPACT - Small Business

Any small business that might choose to help fund this study would be fiscally impacted.

DESCRIPTION

This proposed legislation directs the Department of Elementary and Secondary Education to conduct a study of economics and personal finance education and submit it to the General Assembly by January 1, 2003. The study must contain recommendations on several topics, among which are in-service training methods for teachers on economics and personal finance, integration of the subjects into the statewide assessments, and requirements for a capstone high school course in economics and personal finance. No state moneys are to be used in funding the study.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Elementary and Secondary Education

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Acting Director
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