

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION**

**May 14, 2003**

**TO:** Honorable Bill Ratliff, Chair, Senate Committee on State Affairs

**FROM:** John Keel, Director, Legislative Budget Board

**IN RE: SB627** by Shapleigh (Relating to financial literacy programs for consumers.), **As Introduced**

**No significant fiscal implication to the State is anticipated.**

The bill would require the Office of the Consumer Credit Commissioner, the State Securities Board, the Texas Education Agency and the Higher Education Coordinating Board to collaborate to develop financial literacy education programs for adults and children. Materials related to higher education financial aid must be provided to financial aid officers at institutions of higher education.

The cost to the state of developing financial literacy education programs is not expected to be significant. It is also assumed that program materials and information would be transmitted to school districts and higher education financial aid officers electronically, thus minimizing costs.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 312 Securities Board, 313 Department of Information Resources, 466 Office of Consumer Credit Commissioner, 701 Central Education Agency, 781 Higher Education Coordinating Board

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