

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

**FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION**

**March 14, 2005**

**TO:** Honorable Allan Ritter, Chair, House Committee on Economic Development

**FROM:** John S. O'Brien, Deputy Director, Legislative Budget Board

**IN RE: HB900** by Chavez (Relating to the requirement that workforce development programs provide training in financial literacy.), **As Introduced**

<b>No significant fiscal implication to the State is anticipated.</b>
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The provisions of the bill amend the Labor Code, which would require the Texas Workforce Commission (TWC) and the local workforce development boards (LWDBs) to include in each workforce development education and training program administered by TWC, financial literacy training for participants. The bill requires the workforce development division to develop materials and information to be included in the training.

According to TWC, it assumes that curriculum development would not be necessary since a financial literacy curriculum, "Money Smart," is available at no expense from Federal Deposit Insurance Corporation (FDIC). The FDIC, in partnership with local financial institutions and Department of Labor (DOL), provides financial literacy training in local communities at no cost. Additionally, other off-the-shelf financial literacy curricula are also available at no cost.

According to TWC, those workforce development education and training programs identified that are not administered by the LWDBs, TWC and the LWDBs may advise the cognizant entities of the availability of the curricula and how to access them.

LWDBs and other workforce partners would be required to provide financial literacy training in all workforce development education and training programs under TWC's administrative purview.

TWC anticipates any additional work resulting from the passage of the bill could be reasonably absorbed within current resources.

The bill takes effect September 1, 2005.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 320 Texas Workforce Commission

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