

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

March 12, 2009

TO: Honorable Florence Shapiro, Chair, Senate Committee on Education

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

IN RE: SB197 by Shapleigh (Relating to the expansion of the financial literacy pilot program in public schools.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend Section 29.915, Education Code to expand the number of school districts participating in the financial literacy pilot program from 25 to 100. The bill would also require the Texas Education Agency to submit a report to the legislature in January 2011 regarding program implementation and effectiveness.

Current law, Section 29.2915(e) Education Code, requires that the financial literacy pilot program be funded through gifts, grants, and donations and makes program implementation conditional upon the availability of sufficient funds. For the purpose of this estimate, it is assumed that the proposed program expansion would be funded as required under current law and that there would be no additional cost to the state.

The Texas Education Agency estimates a one-time cost of \$150,000 to complete the proposed report concerning program implementation and effectiveness.

Local Government Impact

Up to 75 additional school districts would be allowed to participate in the financial literacy pilot program.

Source Agencies: 701 Central Education Agency

LBB Staff: JOB, JSp, JGM