

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 20, 2009

TO: Honorable Judith Zaffirini, Chair, Senate Committee on Higher Education

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

IN RE: SB198 by Shapleigh (Relating to requiring general academic teaching institutions to offer personal financial literacy training.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would require general academic teaching institutions to offer personal financial literacy training. The bill would require the Texas Higher Education Coordinating Board (Coordinating Board) to determine the topics covered by the training. The Coordinating Board would be allowed to provide for the training to be offered in an online course.

It is assumed the Coordinating Board would be able to absorb any costs associated with implementing the provisions of the bill within existing resources. The Coordinating Board reports that the National Endowment for Financial Education has developed a financial training tool, CashCourse, that general academic teaching institutions could use at no cost.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 710 Texas A&M University System Administrative and General Offices, 720 The University of Texas System Administration, 758 Texas State University System, 768 Texas Tech University System Administration, 769 University of North Texas System Administration, 781 Higher Education Coordinating Board, 783 University of Houston System Administration

LBB Staff: JOB, KK, RT, GO, SK