

**LEGISLATIVE BUDGET BOARD**

**Austin, Texas**

**FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION**

**May 4, 2011**

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

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

**IN RE: HB399** by Castro (Relating to requiring general academic teaching institutions to offer personal financial literacy training.), **As Engrossed**

**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 training could be offered as an online course.

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. For purposes of this fiscal note it assumed this training tool would be used as opposed to the Higher Education Coordinating Board developing a new financial training tool.

**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