

February 22, 2021

The Honorable Steve Huebert, Chairperson
House Committee on Education
Statehouse, Room 286B-N
Topeka, Kansas 66612

Dear Representative Huebert:

SUBJECT: Fiscal Note for HB 2301 by House Committee on Education

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2301 is respectfully submitted to your committee.

HB 2301 would require that prior to July 1, 2022, the State Board of Education would be required to adopt a policy that would allow a student to fulfill one-half of a math credit required for graduation by passing a personal financial literacy course. In addition, prior to July 1, 2022, the State Board of Regents and the governing body of each state educational institution, municipal university, community college, and technical college would be required to adopt a policy that would recognize a personal financial literacy course as one-half of a math credit required for admission to the educational institution, municipal university, community college, or technical college. The bill would outline the requirements for the personal financial literacy course for the State Board of Education.

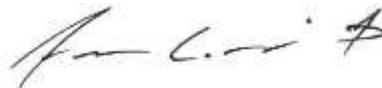
Estimated State Fiscal Effect				
	FY 2021 SGF	FY 2021 All Funds	FY 2022 SGF	FY 2022 All Funds
Revenue	--	--	--	--
Expenditure	--	--	\$70,000	\$70,000
FTE Pos.	--	--	--	--

According to the Department of Education, the bill would require the State Board of Education to create a committee that would comprise key stakeholders from across the state that would meet multiple times over the course of a year to develop the required standards for the

financial literacy course. The costs for the committee would include the development and review of materials, transportation, and reimbursement for some in-person meetings, and other development costs for a total of \$70,000 in FY 2022, all from the State General Fund. In addition, the Department notes that school districts would incur costs to train teachers in the new standards and purchase new curriculum materials. However, these additional school district costs likely would not occur until the 2022-2023 school year and would not be known until the standards are developed by the State Board of Education.

The Board of Regents indicates that the Board would be required to develop a policy regarding the math credit required for admission to a higher education institution; however, any costs would be negligible and could be implemented with the Board's current staff. Any fiscal effect associated with HB 2301 is not reflected in *The FY 2022 Governor's Budget Report*.

Sincerely,

A handwritten signature in black ink, appearing to read "Adam Proffitt", with a stylized flourish at the end.

Adam Proffitt
Director of the Budget

cc: Craig Neuenswander, Education
Kelly Oliver, Board of Regents