

# Fiscal Note

State of Alaska  
2023 Legislative Session

Bill Version: SB 99  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: SB099-EED-SSA-3-14-23  
Title: FINANCIAL LITERACY COURSE IN SCHOOLS  
Sponsor: WIELECHOWSKI  
Requester: Senate Education

Department: Department of Education and Early Development  
Appropriation: Education Support and Admin Services  
Allocation: Student and School Achievement  
OMB Component Number: 2796

## Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2024 Appropriation Requested	Included in Governor's FY2024 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Personal Services							
Travel							
Services	71.0						
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>71.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Fund Source (Operating Only)

1004 Gen Fund (UGF)	71.0						
<b>Total</b>	<b>71.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

## Change in Revenues

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2023) cost:** 0.0 (separate supplemental appropriation required)

**Estimated CAPITAL (FY2024) cost:** 0.0 (separate capital appropriation required)

**Does the bill create or modify a new fund or account?** No  
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

## ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes  
If yes, by what date are the regulations to be adopted, amended or repealed? 06/30/24

## Why this fiscal note differs from previous version/comments:

Not applicable; initial analysis.

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Approved By:	Sabrina Javier, Administrative Services Director	Date:	03/21/23
Agency:	Department of Education and Early Development		

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2023 LEGISLATIVE SESSION

BILL NO. SB 99

### Analysis

This bill amends AS 14.03 by adding a financial literacy education course as part of the public school system. This bill would add the requirement for all students in grade nine through 12 to complete a one-half credit hour financial literacy course. The Department of Education and Early Development (DEED) would be required to approve courses to meet this requirement.

This fiscal note contains three one-time expenses: 1) \$30.0 for stipends (\$1.5 each) for 20 educators and community stakeholders for participation in the development of a rubric to evaluate courses, and to complete the review based on the developed rubric; 2) \$35.0 to contract an education expert to facilitate the development of a rubric and evaluation of courses; and, 3) \$6.0 for legal fees to implement the necessary regulation changes.

DEED plans to hold the necessary stakeholder engagement meetings with participating educators and community stakeholders virtually and to publish the approved course list electronically on the DEED website.

This bill would take effect July 1, 2025 (FY2026).