

Fiscal Note

State of Alaska
2024 Legislative Session

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

Identifier: SB099CS(EDC)-EED-SSA-1-10-24
Title: FINANCIAL LITERACY PROGRAM IN SCHOOLS
Sponsor: WIELECHOWSKI
Requester: House 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)

	FY2025	Included in	Out-Year Cost Estimates					
	Appropriation Requested	Governor's FY2025 Request	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
OPERATING EXPENDITURES	FY 2025	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Personal Services								
Travel								
Services	71.0							
Commodities								
Capital Outlay								
Grants & Benefits								
Miscellaneous								
Total Operating	71.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

1004 Gen Fund (UGF)	71.0							
Total	71.0	0.0						

Positions

Full-time								
Part-time								
Temporary								

Change in Revenues

None								
Total	0.0							

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) 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If yes, by what date are the regulations to be adopted, amended or repealed? **06/30/25**

Why this fiscal note differs from previous version/comments:

Updated from SLA2023 to SLA2024 fiscal note template

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Division: <u>Innovation and Edducation Excellence</u>	Date: <u>01/10/2024 08:30 AM</u>
Approved By: <u>Tama Carson, Administrative Services Director</u>	Date: <u>01/18/24</u>
Agency: <u>Department of Education and Early Development</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

BILL NO. CSSB 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).