

Fiscal Note

State of Alaska
2025 Legislative Session

Bill Version: SB 22
Fiscal Note Number: _____
() Publish Date: _____

Identifier: SB022-EED-SSA-1-31-25
Title: FINANCIAL LITERACY PROGRAM 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)

	FY2026	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2026 Request	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
OPERATING EXPENDITURES	FY 2026	FY 2026					
Personal Services							
Travel							
Services	76.0						
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	76.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

1004 Gen Fund (UGF)	76.0						
Total	76.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2025) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2026) 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If yes, by what date are the regulations to be adopted, amended or repealed? **06/30/26**

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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Division: <u>Innovation and Education Excellence</u>	Date: <u>01/17/2025 12:00 PM</u>
Approved By: <u>Karen Morrison, Deputy Commissioner</u>	Date: <u>01/31/25</u>
Agency: <u>Department of Education and Early Development</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2025 LEGISLATIVE SESSION

BILL NO. SB022

Analysis

This bill amends AS 14.03 by adding the requirement for all students in grade nine through 12 to complete the equivalent of a one-half credit hour financial literacy course. This course would be added to the list of graduation requirements for all students, with the exception of students who haven't completed an equivalent course and have transferred to an Alaska school after 10th grade. The Department of Education and Early Development (DEED) would be required to maintain a list of approved, open educational resources available 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 a review of existing open educational resources based on the developed rubric; 2) \$40.0 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, 2026.