

# Fiscal Note

State of Alaska  
2023 Legislative Session

Bill Version:	CSSB 99(EDC)
Fiscal Note Number:	1
(S) Publish Date:	4/19/2023

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	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2024 Request	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>OPERATING EXPENDITURES</b>	<b>FY 2024</b>	<b>FY 2024</b>					
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 If yes, by what date are the regulations to be adopted, amended or repealed?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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Division:	Division of Innovation and Education Excellence	Date:	03/14/2023 04:20 PM
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**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).