

Fiscal Estimate - 2011 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 11-3858/1	Introduction Number AB-0631	
Description Incorporating financial literacy in public schools' curriculum and statewide standardized examinations and requiring that it be covered during orientation programs at the University of Wisconsin System and the technical colleges		
Fiscal Effect		
State: <input type="checkbox"/> No State Fiscal Effect <input checked="" type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs		
Local: <input type="checkbox"/> No Local Government Costs <input checked="" type="checkbox"/> Indeterminate 1. <input checked="" type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue 5. Types of Local Government Units Affected <input type="checkbox"/> Permissive <input checked="" type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities 2. <input type="checkbox"/> Decrease Costs 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> School Districts <input checked="" type="checkbox"/> WTCS Districts		
Fund Sources Affected Affected Ch. 20 Appropriations <input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS		
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Fiscal Estimate Narratives

WTCS 3/5/2012

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Description Incorporating financial literacy in public schools' curriculum and statewide standardized examinations and requiring that it be covered during orientation programs at the University of Wisconsin System and the technical colleges					

Assumptions Used in Arriving at Fiscal Estimate

AB-631 would require each of Wisconsin's 16 technical colleges to incorporate financial literacy into orientation programs for newly entering students, which could increase costs of these programs. In addition, colleges may already offer financial literacy workshops or online courses that are open to all students. All students seeking publicly funded student loans also are required to take part in online entrance counseling before receiving their loan (and exit counseling when leaving college). The entrance and exit counseling addresses financial literacy.

It is unclear whether existing methods that colleges may already use to offer financial literacy but that may be outside of new student orientation would comply with the new requirements in AB-631. If these requirements fulfill the statutory intent of AB 635, then the new requirements would represent only minor cost increases. If the bill requires modifications or additions to existing efforts, the costs of complying with the new requirements would increase.

Long-Range Fiscal Implications