

Department of Planning and Budget 2005 Fiscal Impact Statement

1. Bill Number SB969 E

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron O'Brien

3. Committee Education and Health

4. Title Entrepreneurship Education Program.

5. Summary/Purpose:

This bill creates the Entrepreneurship Education Program, consisting of grants administered by the Board of Education to public secondary schools to support innovative educational programs designed to assist at-risk students in the development of their entrepreneurial, academic, and life skills. The programs shall, among other things, (i) incorporate experiential learning; (ii) include partnerships with business and higher education; and (iii) assist students in practicing and mastering business concepts, such as negotiation, pricing, and the development and implementation of plans for individual student businesses.

6. Fiscal Impact Estimates: Cannot be determined.

7. Budget amendment necessary: Yes

8. Fiscal implications: The Board of Education would be required to establish criteria for making the grants, procedures for identifying at-risk students, and procedures for determining amounts for grants to eligible public schools. The program would be established from such funds as may be appropriated for such purpose and from such gifts, donations, grants, bequests, and other funds that may be received on its behalf. Subject to the authority of the Board of Education for disbursement of the grants, the program would award grants on a competitive basis to public secondary schools to support innovative educational programs designed to assist at-risk students. The programs may be integrated into existing curriculum or offered outside regular school hours. Administrative costs would be incurred by the Board of Education related to guideline development, criteria establishment, and procedure formation. These costs would be minimal. The amount of funds appropriated and/or deposited into this program cannot be forecast.

9. Specific agency or political subdivisions affected: Board of Education, Secretary of Education

10. Technical amendment necessary: No

11. Other comments: None

Date: 01/26/05 / SHD

Document: H\ BOS\K-12 Legislation\2005 Session\Completed Bills\SB969.DOC

cc: Secretary of Education