

**Department of Planning and Budget
2005 Fiscal Impact Statement - Final**

1. Bill Number SB969

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron O'Brien

3. Committee Passed Both Houses

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: See Item #8.

7. Budget amendment necessary: No.

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. 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 forecasted.

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

10. Technical amendment necessary: No

11. Other comments: None

Date: 03/09/05 / ACD

Document: H\ BOS\K-12 Legislation\2005 Session\Completed Bills\SB969ER.DOC

cc: Secretary of Education