

Department of Planning and Budget 2009 Fiscal Impact Statement

1. Bill Number: HB2112-H1

House of Origin ☐ Introduced ☐ Substitute ☒ Engrossed

Second House ☒ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Spruill

3. Committee: Education and Health

4. Title: **Financial literacy education**

5. Summary: Provides that local school boards implement educational objectives in grades K through 12 which emphasize economic education and financial literacy pursuant to §22.1-200.03.

6. No fiscal impact. Preliminary. See item 8.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: This legislation requires the emphasis of economic education and financial literacy pursuant to section 22.1-200.03, Code of Virginia. Currently this section of the code requires school divisions to provide instruction to middle and high school students on the principles of the American economic system to promote economics education and the financial literacy of students. It is anticipated this legislation will not have a fiscal impact to the state.

9. Specific Agency or Political Subdivisions Affected: Board of Education and local school boards.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/16/2009 dpbsbj

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