

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: HB1518

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

2. Patron: Orrock

3. Committee: Education

4. Title: Economics education and financial literacy; school boards to implement requirements.

5. Summary: Allows local school boards to implement economics education and financial literacy requirements, with Board of Education (BOE) approval, through other educational programs that meet Board objectives, in addition to relevant Standards of Learning and career and technical education programs.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See item 8.

8. Fiscal Implications: It is anticipated this legislation may result in some additional administrative costs within the Department of Education related to BOE approval; however, it is assumed that such costs can be absorbed within the current resources.

9. Specific Agency or Political Subdivisions Affected: Board of Education, Department of Education, and local school divisions.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/18/2011 dpbsbj

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