

Department of Planning and Budget 2021 Fiscal Impact Statement

1. Bill Number: HB1905

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Cole, J.G.

3. Committee: Education

4. Title: Economic education and financial literacy required in middle and high school grades; employment.

5. Summary: Adds to objectives developed and approved by the Board of Education for economics education and financial literacy at the middle and high school levels the implications of various employment arrangements with regard to benefits, protections, and long-term financial sustainability. Employment arrangements is defined in the bill as full-time employment, part-time employment, independent contract work, gig work, piecework, contingent work, day labor work, freelance work, and 1099 work.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary, see Item 8.

8. Fiscal Implications: The Department of Education can meet the requirements of this bill using existing resources.

9. Specific Agency or Political Subdivisions Affected: Board of Education, Department of Education

10. Technical Amendment Necessary: No

11. Other Comments: None