

# FISCAL NOTE

S.B. 40 1st Sub. (Green)

SHORT TITLE: Financial and Economic Literacy Amendments - As Amended

SPONSOR: Jones, P. (Jones, P. Sub.)

2014 GENERAL SESSION

## STATE GOVERNMENT (UCA 36-12-13(2)(b))

Enactment of this bill appropriates \$300,000 ongoing and \$150,000 one-time from the Education Fund to the State Board of Education to support the development and delivery of a General Financial and Economic Literacy assessment as outlined in the bill and to provide program support through the Utah State Office of Education.

### STATE BUDGET DETAIL TABLE

|                                     | FY 2014 | FY 2015     | FY 2016     |
|-------------------------------------|---------|-------------|-------------|
| Revenue                             | \$0     | \$0         | \$0         |
| Expenditure:                        |         |             |             |
| Education Fund                      | \$0     | \$300,000   | \$300,000   |
| Education Fund, One-Time            | \$0     | \$150,000   | \$0         |
| Total Expenditure                   | \$0     | \$450,000   | \$300,000   |
| Net Impact, All Funds (Rev.-Exp.)   | \$0     | (\$450,000) | (\$300,000) |
| Net Impact, General/Education Funds | \$0     | (\$450,000) | (\$300,000) |

## LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

## DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Enactment of this bill likely will not result in direct, measurable expenditures by Utah residents or businesses.

## PERFORMANCE NOTE (JR 4-2-404): Not Required