



HOUSE COMMITTEE ON APPROPRIATIONS

2009-10 Legislative Session

FISCAL NOTE

HOUSE BILL: 101

PRINTER'S NO: 266

PRIME SPONSOR: Longietti

As amended by A05428

FISCAL IMPACT SUMMARY	FY 2009/10	FY 2010/11
Expenditure Increase/(Decrease):		
General Fund	\$0	\$0

OVERVIEW:

House Bill 101, as amended by A05428, amends the Public School Code of 1949 to establish and maintain a clearinghouse of information on economic education and personal financial literacy materials and to provide these materials to schools through the Department of Education's website. The bill also requires that the Department identify and recognize exemplary programs, consult with various organizations specializing in economics and personal finance, and submit an annual report to the Governor and legislature. The Department is authorized to accept and expend funds, on behalf of the Commonwealth, from a variety of sources for this program. A special "Economic Education and Personal Literacy Fund" is created in the State Treasury for this program. At the end of each fiscal year, all unencumbered state moneys within this special fund shall lapse to the General Fund.

This act would take effect immediately.

ANALYSIS:

The Department of Education currently conducts many of the activities outlined in this bill, including maintaining a website, providing financial and other educational materials, and consulting with outside organizations on a variety of issues. As such, it is anticipated that any cost associated with the enactment of this bill can be absorbed within the agency's current budget. Therefore, the enactment of House Bill 101 will have no adverse impact on Commonwealth funds.

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House Appropriations Committee, (D)

DATE: January 25, 2010

General Note and Disclaimer: *This Fiscal Note was prepared pursuant to House Rule 19(a), and the elements considered and reported above are required by Section 5 of the rule. Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*