



125th MAINE LEGISLATURE

LD 184

LR 599(01)

An Act To Promote the Financial Literacy of High School Students

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Chipman of Portland

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

State Mandate - Unfunded

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
Net Cost (Savings)				
General Fund	\$15,000	\$0	\$0	\$0
Appropriations/Allocations				
General Fund	\$15,000	\$0	\$0	\$0

State Mandates

Required Activity

Requires secondary schools to add a personal finance course as part of the mathematics instruction required in order to obtain a high school diploma.

Unit Affected

School

Local Cost

Significant statewide

The required local activities in this bill may represent a State mandate pursuant to the Constitution of Maine. Unless General Fund appropriations are provided to fund at least 90% of the additional costs or a Mandate Preamble is amended to the bill and two-thirds of the members of each House vote to exempt this mandate from the funding requirement, municipalities may not be required to implement these changes.

Fiscal Detail and Notes

The PK-20 Curriculum, Instruction and Assessment program within the Department of Education will require a one-time General Fund appropriation of \$15,000 in fiscal year 2011-12 for the costs associated with developing a course on personal finance.