

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 7866**

**BILL NUMBER:** SB 632

**NOTE PREPARED:** Jan 13, 2005

**BILL AMENDED:**

**SUBJECT:** Parenting and Personal Finance Instruction.

**FIRST AUTHOR:** Sen. Sipes

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**  **GENERAL**  
 **DEDICATED**  
 **FEDERAL**

**IMPACT:** State & Local

**Summary of Legislation:** The bill requires schools to provide instruction in personal financial responsibility and general parenting skills to students in grades 9 through 12.

**Effective Date:** July 1, 2005.

**Explanation of State Expenditures:** *Summary: Department of Education-* Under the bill, the Department would be required to develop guidelines for personal financial responsibility and general parenting skills. The Department may require a consultant to develop the guidelines. The bill does not provide an appropriation to cover any expense incurred by the Department for the development of guidelines.

Ultimately, the source of funds and resources required to satisfy the requirements of this bill will depend upon legislative and administrative actions.

*State Board-* The Board could adopt the necessary rules, as required under the bill, within the course of a scheduled business meeting.

*Background Information: Department of Education-* For FY 2005, the Department has 272 budgeted full-time positions, 10 budgeted temporary positions, and 36 budgeted intermittent positions. The Department reverted \$4.3 M in FY 2004.

*State Board-* Through August 2004, the Board has met seven times. The Board currently has 11 members including the Superintendent of Public Instruction. Current board members are entitled to an annual salary of

\$2,000 plus salary per diem and reimbursement for travel expense.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:** Under the bill, high schools would be required to include personal financial responsibility and general parenting skills in the curriculum. Students would not be allowed to receive a diploma unless instruction in both areas had been completed.

High schools would likely incur additional administrative time to carry out the provisions of the bill. If a convocation or seminar were held, the school could require an expenditure to pay for any guest speaker's services.

**Explanation of Local Revenues:**

**State Agencies Affected:** Department of Education; State Board of Education.

**Local Agencies Affected:** Local high schools.

**Information Sources:** Indiana State Budget Agency BUDSTARS, Closeout Summary FY 2004; [www.doe.state.in.us/stateboard](http://www.doe.state.in.us/stateboard) .

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