

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	HB 4409
Version:	INT
Request Number:	9895
Author:	Rep. Lowe (Dick)
Date:	3/18/2022
Impact:	See analysis below

Research Analysis

HB4409, as introduced, makes updates to the state-mandated personal financial literacy course. The measure requires the course to be taught in the 11th or 12th grade, and prohibits it from being integrated into other existing courses of study. It must be a stand-alone, one-semester course. The measure also requires course standards to include instruction about IRAs, 401(k)s, other avenues for saving and investing for retirement, and credit scores.

Prepared By: Emily Byrne

Fiscal Analysis

Cost to school districts:

- Using a class size of 30 for each PFL semester course, approximately 1,600 individual stand-alone courses.
- Average annual teacher salary: \$59,096. Per Semester: \$29,548.

$\$29,548 \times 0.1666$ (1/6 of a teacher's course schedule) $\times 1,600 = \$7,876,315$.

Districts, statewide, may incur a recurring cost of up to \$7,876,315.

Cost to OSDE:

Expected cost to revise standards (one-time) - \$6,000.

Prepared By: Cole Stout

Other Considerations

Some districts may already provide a PFL as a separate course and this would reduce the above mentioned cost.