



**153rd GENERAL ASSEMBLY
FISCAL NOTE**

BILL:	HOUSE SUBSTITUTE NO. 1 for HOUSE BILL NO. 203
SPONSOR:	Representative Hilovsky
DESCRIPTION:	AN ACT TO AMEND TITLE 14 OF THE DELAWARE CODE RELATING TO THE EQUITY AND INCLUSION IN FINANCIAL LITERACY FOR ALL HIGH SCHOOL STUDENTS IN DELAWARE ACT.

Assumptions:

1. This Act becomes effective upon signature by the Governor.
2. This Act requires all schools serving high school students to provide a minimum of a ½ credit on financial literacy. Beginning with students entering grade 9 in the 2026-2027 school year, students must successfully complete a ½ credit in financial literacy as part of the social studies credits required to receive a high school diploma.
3. According to the Department of Education, there are 45 schools serving students in grades 9-12 and an additional 15 programs/special schools that serve grades 9-12. It is assumed that each school would need at least one teacher who is qualified to teach financial literacy, but the total number of educators needed to fulfill the requirements of this legislation is unknown.
4. According to the Department of Education and Local Education Agencies:
 - a. Existing educators may be utilized to offer financial literacy credits. These educators may or may not have the qualifications necessary to teach financial literacy.
 - b. Professional development would be needed to prepare educators to teach financial literacy. This professional development could include online or in person training sessions and support.
 - c. Curriculum materials would be needed to support student learning.
 - d. Local Education Agencies will have autonomy to choose the providers of this professional development and curriculum materials within the regulations outlined by the Department of Education. There are several organizations that offer financial literacy professional development and curriculum at no cost.
5. All costs are assumed to be paid through local funds. These costs are likely to fluctuate depending on individual implementation and could be accomplished at low to no cost. Because the number of educators needed to teach financial literacy is unknown, and the exact costs of professional development and materials selected by the local education agencies is unknown, the fiscal impact is indeterminable.

Cost:

	Local School Costs
Fiscal Year 2026:	Indeterminable
Fiscal Year 2027:	Indeterminable
Fiscal Year 2028:	Indeterminable

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