



**VETO MESSAGE:** No

**GOVERNOR'S PRESS RELEASE ON SIGNING:** No

**FOLLOWING WERE PRINTED:**

To check for circulating copies, contact New Jersey State Government Publications at the State Library (609) 278-2640 ext.103 or <mailto:refdesk@njstatelib.org>

**REPORTS:** No

**HEARINGS:** No

**NEWSPAPER ARTICLES:** No

LAW/RWH

P.L. 2009, CHAPTER 153, *approved November 20, 2009*  
Assembly, No. 1943

1 **AN ACT** establishing a financial literacy pilot program in the  
2 Department of Education and supplementing chapter 6 of Title  
3 18A of the New Jersey Statutes.

4  
5 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
6 *of New Jersey:*

7  
8 1. a. The Commissioner of Education shall establish a three-  
9 year pilot program to provide high school seniors in selected school  
10 districts with a personal financial literacy course. The goal of the  
11 pilot program shall be to ensure that high school graduates in the  
12 pilot districts receive instruction on budgeting, savings and  
13 investment, credit card debt, and other issues associated with  
14 personal financial responsibility. The commissioner shall select  
15 two districts in each of the southern, central, and northern regions  
16 of the State to participate in the program and shall seek a cross  
17 section of school districts from urban, suburban, and rural areas of  
18 the State.

19 b. The commissioner shall provide pilot districts with  
20 curriculum and sample instructional materials that may be used to  
21 support implementation of the pilot program.

22 c. At the conclusion of the pilot program, the commissioner  
23 shall submit a report to the Governor and, pursuant to section 2 of  
24 P.L.1991, c.164 (C.52:14-19.1), the Legislature. The report shall  
25 contain information on the implementation of the pilot program and  
26 shall include the commissioner's recommendation on the feasibility  
27 of implementing the program on a Statewide basis.

28 d. The commissioner shall provide a grant to each of the pilot  
29 districts to finance the costs associated with offering the personal  
30 financial literacy course.

31  
32 2. This act shall take effect immediately.

33  
34  
35 **STATEMENT**

36  
37 This bill establishes a three-year pilot program to provide high  
38 school seniors in selected districts with a personal financial literacy  
39 course. The Commissioner of Education will select six districts for

**A1943**

2

1 participation, two in each of the southern, central, and northern  
2 regions of the State. The goal of the pilot program will be to ensure  
3 that high school graduates in the pilot districts receive instruction  
4 on budgeting, savings and investment, credit card debt, and other  
5 issues associated with personal financial responsibility. At the  
6 conclusion of the pilot program, the commissioner will report to the  
7 Governor and the Legislature on the feasibility of implementing the  
8 program on a Statewide basis.

9

10

11

12

13 \_\_\_\_\_  
14 Establishes pilot program in Department of Education to provide  
instruction in personal finance to high school seniors.

**ASSEMBLY, No. 1943**

---

**STATE OF NEW JERSEY**

**213th LEGISLATURE**

---

INTRODUCED JANUARY 28, 2008

**Sponsored by:**

**Assemblyman GARY S. SCHAER**  
**District 36 (Bergen, Essex and Passaic)**  
**Assemblywoman PAMELA R. LAMPITT**  
**District 6 (Camden)**  
**Assemblyman ALBERT COUTINHO**  
**District 29 (Essex and Union)**  
**Assemblyman JOSEPH VAS**  
**District 19 (Middlesex)**

**Co-Sponsored by:**

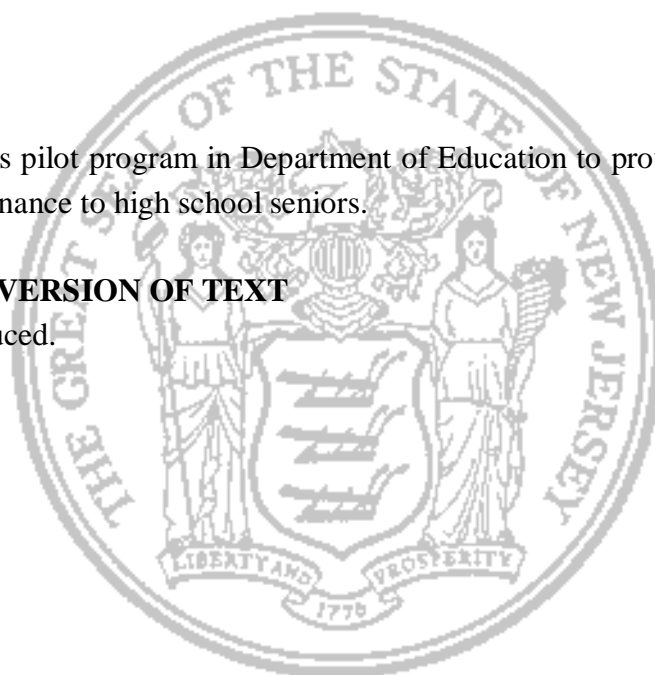
**Assemblymen Wolfe, Chivukula, Ramos, Assemblywoman Jasey,**  
**Assemblymen Diegnan, Bramnick, Assemblywoman McHose,**  
**Assemblymen Chiusano, Moriarty, Assemblywoman Pou, Senators**  
**Sweeney, Bateman, Ruiz, Sarlo, Stack and Allen**

**SYNOPSIS**

Establishes pilot program in Department of Education to provide instruction in personal finance to high school seniors.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 6/19/2009)**

1 AN ACT establishing a financial literacy pilot program in the  
2 Department of Education and supplementing chapter 6 of Title  
3 18A of the New Jersey Statutes.

4  
5 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
6 *of New Jersey:*

7  
8 1. a. The Commissioner of Education shall establish a three-  
9 year pilot program to provide high school seniors in selected school  
10 districts with a personal financial literacy course. The goal of the  
11 pilot program shall be to ensure that high school graduates in the  
12 pilot districts receive instruction on budgeting, savings and  
13 investment, credit card debt, and other issues associated with  
14 personal financial responsibility. The commissioner shall select  
15 two districts in each of the southern, central, and northern regions  
16 of the State to participate in the program and shall seek a cross  
17 section of school districts from urban, suburban, and rural areas of  
18 the State.

19 b. The commissioner shall provide pilot districts with  
20 curriculum and sample instructional materials that may be used to  
21 support implementation of the pilot program.

22 c. At the conclusion of the pilot program, the commissioner  
23 shall submit a report to the Governor and, pursuant to section 2 of  
24 P.L.1991, c.164 (C.52:14-19.1), the Legislature. The report shall  
25 contain information on the implementation of the pilot program and  
26 shall include the commissioner's recommendation on the feasibility  
27 of implementing the program on a Statewide basis.

28 d. The commissioner shall provide a grant to each of the pilot  
29 districts to finance the costs associated with offering the personal  
30 financial literacy course.

31  
32 2. This act shall take effect immediately.

33

34

35

STATEMENT

36

37 This bill establishes a three-year pilot program to provide high  
38 school seniors in selected districts with a personal financial literacy  
39 course. The Commissioner of Education will select six districts for  
40 participation, two in each of the southern, central, and northern  
41 regions of the State. The goal of the pilot program will be to ensure  
42 that high school graduates in the pilot districts receive instruction  
43 on budgeting, savings and investment, credit card debt, and other  
44 issues associated with personal financial responsibility. At the  
45 conclusion of the pilot program, the commissioner will report to the  
46 Governor and the Legislature on the feasibility of implementing the  
47 program on a Statewide basis.

ASSEMBLY EDUCATION COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 1943**

**STATE OF NEW JERSEY**

DATED: SEPTEMBER 22, 2008

The Assembly Education Committee reports favorably Assembly Bill No. 1943.

This bill establishes a three-year pilot program to provide high school seniors in selected districts with a personal financial literacy course. The Commissioner of Education will select six districts for participation, two in each of the northern, central, and southern regions of the State. The goal of the pilot program will be to ensure that high school graduates in the pilot districts receive instruction on budgeting, savings and investment, credit card debt, and other issues associated with personal financial responsibility. At the conclusion of the pilot program, the commissioner will report to the Governor and the Legislature on the feasibility of implementing the program on a Statewide basis.

SENATE EDUCATION COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 1943**

**STATE OF NEW JERSEY**

DATED: JANUARY 26, 2009

The Senate Education Committee favorably reports Assembly Bill No. 1943.

This bill establishes a three-year pilot program to provide high school seniors in selected districts with a personal financial literacy course. The Commissioner of Education will select six districts for participation, two in each of the northern, central, and southern regions of the State. The goal of the pilot program will be to ensure that high school graduates in the pilot districts receive instruction on budgeting, savings and investment, credit card debt, and other issues associated with personal financial responsibility. At the conclusion of the pilot program, the commissioner will report to the Governor and the Legislature on the feasibility of implementing the program on a Statewide basis.

As reported by the committee, this bill is identical to Senate Bill No. 2211, which also was reported by the committee on this same date.



# SENATE BUDGET AND APPROPRIATIONS COMMITTEE

## STATEMENT TO

### ASSEMBLY, No. 1943

# STATE OF NEW JERSEY

DATED: MAY 14, 2009

The Senate Budget and Appropriations Committee reports favorably Assembly Bill No. 1943.

The bill establishes a three-year pilot program to provide high school seniors in selected districts with a personal financial literacy course. The Commissioner of Education will select six districts for participation, two in each of the northern, central, and southern regions of the State. The goal of the pilot program will be to ensure that high school graduates in the pilot districts receive instruction on budgeting, savings and investment, credit card debt, and other issues associated with personal financial responsibility. At the conclusion of the pilot program, the commissioner will report to the Governor and the Legislature on the feasibility of implementing the program on a Statewide basis.

As reported, this bill is identical to Senate Bill No. 2211, as also reported by the committee.

#### FISCAL IMPACT:

The Office of Legislative Services (OLS) notes that the cost of implementing the bill is dependent on the manner in which the pilot school districts choose to provide the financial literacy course. Additionally, the total cost would be impacted by the number of students taking the course, which would only be known after the pilot districts are selected. To address the ambiguity created by these two factors, this fiscal estimate presents a possible range of costs on a per pupil basis.

At one end of the spectrum, participating school districts might be able to reallocate current staff to teach the course. Under that scenario, there would be no additional cost associated with the program. At the other end of the spectrum, a participating district may need to hire an additional teacher for the course. The OLS estimates that this approach would cost \$377 per pupil in the first year.

This figure was derived as follows:

- The teacher's salary in the first year is estimated to be \$57,721. This represents the median teacher salary in K through 12 school districts during the 2007-2008 school year indexed by the FY 2009 CPI of 3.999 percent;

- The teacher's benefits, including those paid by the State on behalf of the school district, are estimated to total \$21,419. This includes \$12,305 for medical benefits and 15.79 percent of salary for the employer's share of Social Security taxes, workers' compensation, and the contribution to the Teachers' Pension and Annuity Fund.
- The total annual compensation, \$79,140, is divided by 210 students, the estimated number of students who could be instructed by the teacher in a year. This estimate is based on the assumption that the teacher is in the classroom for five periods each day with 21 students (the average class size for 12th grade classes according to the most recent School Report Card) per period. It is further assumed that the course lasts one semester.

While it is not possible to predict the precise manner in which the pilot districts would choose to provide the course, there are at least two reasons that a reallocation of current staff would appear to be the more likely approach. First, the Core Curriculum Content Standards for Career Education and Consumer, Family, and Life Skills currently require that students be instructed in various areas related to personal finance. As such, the pilot districts should have personnel capable of teaching such a course. Second, districts may be reluctant to hire new staff for a three-year pilot program.

**LEGISLATIVE FISCAL ESTIMATE**  
**ASSEMBLY, No. 1943**  
**STATE OF NEW JERSEY**  
**213th LEGISLATURE**

DATED: OCTOBER 27, 2008

**SUMMARY**

**Synopsis:** Establishes pilot program in Department of Education to provide instruction in personal finance to high school seniors.

**Type of Impact:** Possible expenditure increase from the General Fund or Property Tax Relief Fund.

**Agencies Affected:** Department of Education

**Office of Legislative Services Estimate**

<b>Fiscal Impact</b>	<b><u>Year 1</u></b>	<b><u>Year 2</u></b>	<b><u>Year 3</u></b>
<b>State Cost</b>	\$0 to \$377 per pupil	\$0 to \$388 per pupil	\$0 to \$400 per pupil

- The total cost of implementing Assembly, No. 1943 is dependent on two key factors: 1) whether the pilot districts reallocate current staff or hire new staff to teach the financial literacy course, and 2) the number of seniors who will take the course, which would be dependent on the districts that are selected to participate in the pilot program. The Office of Legislative Services (OLS) estimates that the per pupil cost in the first year of implementation may range between \$0 (assuming that the course is taught by current staff) to \$376 per pupil (assuming an additional staff person is hired to teach the course). The maximum cost estimate is increased by 3 percent in the second and third years of the program.

**BILL DESCRIPTION**

Assembly Bill No. 1943 of 2008 establishes a three-year pilot program to provide high school seniors with a course in personal financial literacy. The Commissioner of Education will select six districts, two in each of the northern, central, and southern regions of the State, to participate in the program. The commissioner will provide the selected districts with curriculum and instructional material and a grant to each participating district to defer any costs incurred by offering the course. At the conclusion of the program, the commissioner will provide a report to

the Governor and Legislature regarding the feasibility of implementing the program on a Statewide basis. The goal of the program will be to ensure that high school graduates in the pilot districts have received instruction on budgeting, savings and investment, credit card debt, and other issues associated with personal financial literacy.

## **FISCAL ANALYSIS**

### ***EXECUTIVE BRANCH***

None received.

### ***OFFICE OF LEGISLATIVE SERVICES***

The OLS notes that the cost of implementing Assembly, No. 1943 is dependent on the manner in which the pilot school districts choose to provide the financial literacy course. Additionally, the total cost would be impacted by the number of students taking the course, which would only be known after the pilot districts are selected. To address the ambiguity created by these two factors, this fiscal estimate presents a possible range of costs on a per pupil basis.

At one end of the spectrum, participating school districts might be able to reallocate current staff to teach the course. Under that scenario, there would be no additional cost associated with the program. At the other end of the spectrum, a participating district may need to hire an additional teacher for the course. The OLS estimates that this approach would cost \$377 per pupil in the first year. This figure was derived as follows:

- The teacher's salary in the first year is estimated to be \$57,721. This represents the median teacher salary in K through 12 school districts during the 2007-2008 school year indexed by the FY 2009 CPI of 3.999 percent;
- The teacher's benefits, including those paid by the State on behalf of the school district, are estimated to total \$21,419. This includes \$12,305 for medical benefits and 15.79 percent of salary for the employer's share of Social Security taxes, workers' compensation, and the contribution to the Teachers' Pension and Annuity Fund.
- The total annual compensation, \$79,140, is divided by 210 students, the estimated number of students who could be instructed by the teacher in a year. This estimate is based on the assumption that the teacher is in the classroom for five periods each day with 21 students (the average class size for 12th grade classes according to the most recent School Report Card) per period. It is further assumed that the course lasts one semester.

While it is not possible to predict the precise manner in which the pilot districts would choose to provide the course, there are at least two reasons that a reallocation of current staff would appear to be the more likely approach. First, the core curriculum content standards for Career Education and Consumer, Family, and Life Skills currently require that students be instructed in various areas related to personal finance. As such, the pilot districts should have

personnel capable of teaching such a course. Second, districts may be reluctant to hire new staff for a three-year pilot program.

*Section: Education*

*Analyst: Allen T. Dupree  
Senior Fiscal Analyst*

*Approved: David J. Rosen  
Legislative Budget and Finance Officer*

This fiscal estimate has been prepared pursuant to P.L.1980, c.67 (C.52:13B-1 et seq.).

# SENATE, No. 2211

## STATE OF NEW JERSEY 213th LEGISLATURE

INTRODUCED OCTOBER 16, 2008

**Sponsored by:**

**Senator STEPHEN M. SWEENEY**

**District 3 (Salem, Cumberland and Gloucester)**

**Senator CHRISTOPHER "KIP" BATEMAN**

**District 16 (Morris and Somerset)**

**Co-Sponsored by:**

**Senators Ruiz, Sarlo, Stack and Allen**

**SYNOPSIS**

Establishes pilot program in Department of Education to provide instruction in personal finance to high school seniors.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 6/19/2009)**

1 AN ACT establishing a financial literacy pilot program in the  
2 Department of Education and supplementing chapter 6 of Title  
3 18A of the New Jersey Statutes.

4  
5 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
6 *of New Jersey:*

7  
8 1. a. The Commissioner of Education shall establish a three-  
9 year pilot program to provide high school seniors in selected school  
10 districts with a personal financial literacy course. The goal of the  
11 pilot program shall be to ensure that high school graduates in the  
12 pilot districts receive instruction on budgeting, savings and  
13 investment, credit card debt, and other issues associated with  
14 personal financial responsibility. The commissioner shall select  
15 two districts in each of the southern, central, and northern regions  
16 of the State to participate in the program and shall seek a cross  
17 section of school districts from urban, suburban, and rural areas of  
18 the State.

19 b. The commissioner shall provide pilot districts with  
20 curriculum and sample instructional materials that may be used to  
21 support implementation of the pilot program.

22 c. At the conclusion of the pilot program, the commissioner  
23 shall submit a report to the Governor and, pursuant to section 2 of  
24 P.L.1991, c.164 (C.52:14-19.1), the Legislature. The report shall  
25 contain information on the implementation of the pilot program and  
26 shall include the commissioner's recommendation on the feasibility  
27 of implementing the program on a Statewide basis.

28 d. The commissioner shall provide a grant to each of the pilot  
29 districts to finance the costs associated with offering the personal  
30 financial literacy course.

31  
32 2. This act shall take effect immediately.

33

34

35 STATEMENT

36

37 This bill establishes a three-year pilot program to provide high  
38 school seniors in selected districts with a personal financial literacy  
39 course. The Commissioner of Education will select six districts for  
40 participation, two in each of the southern, central, and northern  
41 regions of the State. The goal of the pilot program will be to ensure  
42 that high school graduates in the pilot districts receive instruction  
43 on budgeting, savings and investment, credit card debt, and other  
44 issues associated with personal financial responsibility. At the  
45 conclusion of the pilot program, the commissioner will report to the  
46 Governor and the Legislature on the feasibility of implementing the  
47 program on a Statewide basis.

SENATE EDUCATION COMMITTEE

STATEMENT TO

**SENATE, No. 2211**

**STATE OF NEW JERSEY**

DATED: JANUARY 26, 2009

The Senate Education Committee favorably reports Senate Bill No. 2211.

This bill establishes a three-year pilot program to provide high school seniors in selected districts with a personal financial literacy course. The Commissioner of Education will select six districts for participation, two in each of the southern, central, and northern regions of the State. The goal of the pilot program will be to ensure that high school graduates in the pilot districts receive instruction on budgeting, savings and investment, credit card debt, and other issues associated with personal financial responsibility. At the conclusion of the pilot program, the commissioner will report to the Governor and the Legislature on the feasibility of implementing the program on a Statewide basis.

As reported by the committee, this bill is identical to Assembly Bill No. 1943, which also was reported by the committee on this same date.



# SENATE BUDGET AND APPROPRIATIONS COMMITTEE

## STATEMENT TO

### SENATE, No. 2211

# STATE OF NEW JERSEY

DATED: MAY 14, 2009

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 2211.

The bill establishes a three-year pilot program to provide high school seniors in selected districts with a personal financial literacy course. The Commissioner of Education will select six districts for participation, two in each of the southern, central, and northern regions of the State. The goal of the pilot program will be to ensure that high school graduates in the pilot districts receive instruction on budgeting, savings and investment, credit card debt, and other issues associated with personal financial responsibility. At the conclusion of the pilot program, the commissioner will report to the Governor and the Legislature on the feasibility of implementing the program on a Statewide basis.

As reported, this bill is identical to Assembly Bill No. 1943, as also reported by the committee.

#### FISCAL IMPACT:

The Office of Legislative Services (OLS) notes that the cost of implementing the bill is dependent on the manner in which the pilot school districts choose to provide the financial literacy course. Additionally, the total cost would be impacted by the number of students taking the course, which would only be known after the pilot districts are selected. To address the ambiguity created by these two factors, this fiscal estimate presents a possible range of costs on a per pupil basis.

At one end of the spectrum, participating school districts might be able to reallocate current staff to teach the course. Under that scenario, there would be no additional cost associated with the program. At the other end of the spectrum, a participating district may need to hire an additional teacher for the course. The OLS estimates that this approach would cost \$377 per pupil in the first year.

This figure was derived as follows:

- The teacher's salary in the first year is estimated to be \$57,721. This represents the median teacher salary in K through 12 school districts during the 2007-2008 school year indexed by the FY 2009 CPI of 3.999 percent;

- The teacher's benefits, including those paid by the State on behalf of the school district, are estimated to total \$21,419. This includes \$12,305 for medical benefits and 15.79 percent of salary for the employer's share of Social Security taxes, workers' compensation, and the contribution to the Teachers' Pension and Annuity Fund.
- The total annual compensation, \$79,140, is divided by 210 students, the estimated number of students who could be instructed by the teacher in a year. This estimate is based on the assumption that the teacher is in the classroom for five periods each day with 21 students (the average class size for 12th grade classes according to the most recent School Report Card) per period. It is further assumed that the course lasts one semester.

While it is not possible to predict the precise manner in which the pilot districts would choose to provide the course, there are at least two reasons that a reallocation of current staff would appear to be the more likely approach. First, the Core Curriculum Content Standards for Career Education and Consumer, Family, and Life Skills currently require that students be instructed in various areas related to personal finance. As such, the pilot districts should have personnel capable of teaching such a course. Second, districts may be reluctant to hire new staff for a three-year pilot program.

**LEGISLATIVE FISCAL ESTIMATE**  
**SENATE, No. 2211**  
**STATE OF NEW JERSEY**  
**213th LEGISLATURE**

DATED: MAY 12, 2009

**SUMMARY**

**Synopsis:** Establishes pilot program in Department of Education to provide instruction in personal finance to high school seniors.

**Type of Impact:** Possible expenditure increase from the General Fund or Property Tax Relief Fund.

**Agencies Affected:** Department of Education

**Office of Legislative Services Estimate**

<b>Fiscal Impact</b>	<b><u>Year 1</u></b>	<b><u>Year 2</u></b>	<b><u>Year 3</u></b>
<b>State Cost</b>	\$0 to \$377 per pupil	\$0 to \$388 per pupil	\$0 to \$400 per pupil

- The total cost of implementing Senate, No. 2211 is dependent on two key factors: 1) whether the pilot districts reallocate current staff or hire new staff to teach the financial literacy course, and 2) the number of seniors who will take the course, which would be dependent on the districts that are selected to participate in the pilot program. The Office of Legislative Services (OLS) estimates that the per pupil cost in the first year of implementation may range between \$0 (assuming that the course is taught by current staff) to \$376 per pupil (assuming an additional staff person is hired to teach the course). The maximum cost estimate is increased by 3 percent in the second and third years of the program.

**BILL DESCRIPTION**

Senate Bill No. 2211 of 2008 establishes a three-year pilot program to provide high school seniors with a course in personal financial literacy. The Commissioner of Education will select six districts, two in each of the northern, central, and southern regions of the State, to participate in the program. The commissioner will provide the selected districts with curriculum and instructional material and a grant to each participating district to defer any costs incurred by offering the course. At the conclusion of the program, the commissioner will provide a report to the Governor and Legislature regarding the feasibility of implementing the program on a Statewide basis. The goal of the program will be to ensure that high school graduates in the pilot

districts have received instruction on budgeting, savings and investment, credit card debt, and other issues associated with personal financial literacy.

## **FISCAL ANALYSIS**

### ***EXECUTIVE BRANCH***

None received.

### ***OFFICE OF LEGISLATIVE SERVICES***

The OLS notes that the cost of implementing Senate Bill No. 2211 is dependent on the manner in which the pilot school districts choose to provide the financial literacy course. Additionally, the total cost would be impacted by the number of students taking the course, which would only be known after the pilot districts are selected. To address the ambiguity created by these two factors, this fiscal estimate presents a possible range of costs on a per pupil basis.

At one end of the spectrum, participating school districts might be able to reallocate current staff to teach the course. Under that scenario, there would be no additional cost associated with the program. At the other end of the spectrum, a participating district may need to hire an additional teacher for the course. The OLS estimates that this approach would cost \$377 per pupil in the first year.

This figure was derived as follows:

- The teacher's salary in the first year is estimated to be \$57,721. This represents the median teacher salary in K through 12 school districts during the 2007-2008 school year indexed by the FY 2009 CPI of 3.999 percent;
- The teacher's benefits, including those paid by the State on behalf of the school district, are estimated to total \$21,419. This includes \$12,305 for medical benefits and 15.79 percent of salary for the employer's share of Social Security taxes, workers' compensation, and the contribution to the Teachers' Pension and Annuity Fund.
- The total annual compensation, \$79,140, is divided by 210 students, the estimated number of students who could be instructed by the teacher in a year. This estimate is based on the assumption that the teacher is in the classroom for five periods each day with 21 students (the average class size for 12th grade classes according to the most recent School Report Card) per period. It is further assumed that the course lasts one semester.

While it is not possible to predict the precise manner in which the pilot districts would choose to provide the course, there are at least two reasons that a reallocation of current staff would appear to be the more likely approach. First, the Core Curriculum Content Standards for Career Education and Consumer, Family, and Life Skills currently require that students be instructed in various areas related to personal finance. As such, the pilot districts should have personnel capable of teaching such a course. Second, districts may be reluctant to hire new staff for a three-year pilot program.

S2211

3

*Section: Education*

*Analyst: Allen T. Dupree  
Senior Fiscal Analyst*

*Approved: David J. Rosen  
Legislative Budget and Finance Officer*

This legislative fiscal estimate has been produced by the Office of Legislative Services due to the failure of the Executive Branch to respond to our request for a fiscal note.

This fiscal estimate has been prepared pursuant to P.L.1980, c.67 (C.52:13B-1 et seq.).