

**LEGISLATIVE EDUCATION STUDY COMMITTEE
BILL ANALYSIS**

Bill Number: HB 533

52nd Legislature, 1st Session, 2015

Tracking Number: 200465.1

Short Title: Workforce Readiness Curricula

Sponsor(s): Representative Monica C. Youngblood and Others

Analyst: James Ball

Date: March 2, 2015

Bill Summary:

HB 533 makes an appropriation to purchase and implement experiential programming curricula for youth related to:

- workforce readiness;
- entrepreneurship; and
- financial literacy.

Fiscal Impact:

\$75,000 is appropriated from the General Fund to the Economic Development Department (EDD) for expenditure in FY 16. Unexpended or unencumbered funds revert to the General Fund.

Fiscal Issues:

The financial impact report from the Legislative Finance Committee states that the appropriation contained in HB 533 is identical to appropriation amounts and nearly identical language contained in SB 627, *Youth Work Force Curricula*, and in the House Appropriations and Finance Committee Substitute for House Bill 2 & 4, both of which appropriate \$75,000 to EDD to purchase and implement experiential, hands-on curricula for youth related to workforce readiness, entrepreneurship, and financial literacy.

Technical Issues:

EDD notes in its analysis of HB 533 that the specific subject matter is outside the expertise of EDD's staff. HB 533, however, relates to existing programs within the Public Education Department's College and Career Readiness Bureau, which could be enhanced by including entrepreneurship and financial literacy with this funding.

Substantive Issues:

According to EDD, a skilled workforce is key to business recruitment and expansion efforts in New Mexico. Curriculum that supports development of a skilled workforce in turn supports the efforts of the EDD to recruit new businesses to New Mexico and to assist existing businesses to expand.

Background:

A workforce readiness curriculum posted online by the Arkansas Department of Workforce education provides a five unit program consisting of:

- career planning skills;
- basic work skills;
- interpersonal skills;
- workplace skills; and
- employability skills.

According to the website of the National Council on Economic Development, entrepreneurship is neither a separate nor an alien concept, but one that can enrich the student's understanding of a variety of subjects by integrating entrepreneurial concepts in the regular secondary school curriculum, such as:

- economics;
- business education;
- history;
- science;
- psychology;
- sociology;
- government and civics; and
- vocational and technical education.

The website of the Federal Deposit Insurance Corporation (FDIC) website offers a free curriculum on financial literacy called "Money Smart for Young Adults," which is:

- aligned with educational standards for all 50 states, the District of Columbia, Guam, and the Virgin Islands, as well as National Council on Economic Education economic education standards;
- based on the award-winning Money Smart adult financial education curriculum that can bring proven results in the money management practices and financial confidence of graduates;
- offered as a completely customizable curriculum comprised of modules that can be taught on a stand-alone basis;
- not protected by copyright restrictions; and
- a source of unbiased information that is not "branded" with corporate logos or otherwise affiliated with any commercial interest.

In addition, FDIC staff is available to provide technical assistance and to help facilitate partnerships among interested parties. Modules range from 90-110 minutes if taught in their entirety.

Committee Referrals:

HEC/HAFC

Related Bills:

SB 627 *Youth Work Force Curricula*

CS/HB 2 & 4 *General Appropriation Act of 2015*