

# Fiscal Impact Statement

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**DATE:** 3/17/2023

**BILL:** HB1668,

**SPONSOR:** Mayberry

**SUBTITLE:**

TO AMEND THE PUBLIC SCHOOL FUNDING ACT OF 2003; AND TO AMEND THE TARGET AVERAGE ANNUAL TEACHER SALARY FOR PURPOSES OF TEACHER SALARY EQUALIZATION FUNDING.

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## **TOPIC**

Teacher Salary Equalization

## **AFFECTED FUNDS**

[Click here to enter text.](#)

## **REVENUE IMPACT**

Estimated 18.2M

## **ASSUMPTIONS - BASED ON:**

Raising the average teacher salary to \$61,182 for teacher salary equalization funding will make the estimated cost in FY24 \$71.8M, compared to \$53.6 if it is left at \$51,822.

## **ADDITIONAL COMMENTS**