

Fiscal Impact
1st Session of the 59th Legislature

Bill No.:	SB 723
Version:	INT
Author:	Sen. Hicks
Date:	02/13/2023

Fiscal Analysis

SB 723 amends the minimum salary schedule and provides a salary increase of \$3,000 for all years of experience. Cost is calculated using certified count (excluding superintendents) from FY 22 school personnel records as of December 5, 2022.

Total certified staff count: 51,861
Projected salary increase: \$155,583,000.00
Districts' share of TRS: \$14,780,385.00
FICA: \$11,902,100.00
Total projected cost: \$182,265,485.00

FY'24 Impact: \$182,265,485.00

Full Year Impact: \$182,265,485.00

Prepared by: Senate Fiscal Staff