
DIGEST

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HB 504 Original

2018 Regular Session

Reynolds

Abstract: Requires instruction in personal financial management for all public school students. Requires that high school students receive such instruction in order to graduate.

Present law, relative to permitted courses of study, requires public elementary or secondary schools *to offer* instruction in personal financial management based on the concept of achieving financial literacy through the teaching of personal management skills and the basic principles involved with earning, spending, saving, and investing. Requires the State Bd. of Elementary and Secondary Education (BESE) to adopt rules and guidelines for implementation of present law and requires local public school boards that offer such instruction to do so in accordance with the BESE rules and guidelines. Further requires BESE to establish and maintain a clearinghouse for instructional materials and information regarding personal financial management.

Proposed law *requires* that all public school students *receive such instruction*, and for students entering high school on or after July 1, 2019, it is required for graduation. Provides that the instruction shall be age and grade appropriate and may be integrated into an existing course of study. Provides that BESE shall adopt rules and guidelines that include a requirement that the instruction include specified components. Requires local school boards to provide the instruction in accordance with such rules and guidelines. Requires BESE to establish and maintain a clearinghouse for instructional materials and information regarding personal financial management.

(Adds R.S. 17:270 and 3996(B)(45); Repeals R.S. 17:282.3)