

2023 Regular Session

HOUSE BILL NO. 103

BY REPRESENTATIVES MUSCARELLO AND MCKNIGHT

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

CURRICULA: Adds Financial Literacy as a required course for high school students

1 AN ACT

2 To amend and reenact R.S. 17:183.3(B)(2)(b), 270(A) and (B), 5025(introductory
3 paragraph) and (7) and 5026(A)(2), to enact R.S. 17:5025(8), 5025.6, and 5026(E),
4 and to repeal R.S. 17:274.1(C)(2), relative to curricula; to add Financial Literacy as
5 a required high school course; to remove requirements for instruction in personal
6 financial management; to provide for alignment with the core curriculum required
7 for qualification for TOPS awards; to provide for applicability; to provide for
8 effectiveness; and to provide for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 17:183.3(B)(2)(b), 270(A) and (B), and 5025(introductory
11 paragraph) and (7) and 5026(A)(2) are hereby amended and reenacted and R.S. 17:5025(8),
12 5025.6, and 5026(E) are hereby enacted to read as follows:

13 §183.3. Career major; description; curriculum and graduation requirements

14 * * *

15 B.

16 * * *

17 (2) The course requirements for the career major shall consist of the
18 following:

19 * * *

1 (b) At least four mathematics credits, including Algebra I, Algebra I Part
 2 One and Algebra I Part Two, or an applied or hybrid Algebra course; Geometry or
 3 an applied Geometry course; Financial Literacy as provided for in R.S. 17:270; and
 4 ~~two~~ one additional mathematics ~~courses~~ course from among the following: Math
 5 Essentials, ~~Financial Literacy~~, Business Math, Algebra II, Algebra III, Advanced
 6 Math - Functions and Statistics, Advanced Math - Pre-Calculus, Pre-Calculus, or
 7 comparable Louisiana Technical College courses offered by Jump Start regional
 8 teams as approved by the State Board of Elementary and Secondary Education.
 9 Integrated Mathematics I, II, and III may be substituted for Algebra I, Geometry, and
 10 Algebra II, and shall equal three mathematics credits.

11 * * *

12 §270. ~~Personal financial management~~; Financial Literacy; required instruction

13 A. The legislature recognizes that young people must obtain the skills,
 14 knowledge, and experience necessary to manage their personal finances and obtain
 15 general financial literacy. Education in ~~personal financial management~~ financial
 16 literacy helps prepare students for the workforce and for financial independence by
 17 developing a sense of individual responsibility and improving life skills, as well as
 18 a thorough understanding of consumer economics. Financial literacy education
 19 integrates instruction in valuable life skills with instruction in economics, including
 20 income and taxes, money management, investment and spending, and the importance
 21 of personal savings.

22 B.(1) Each ~~public elementary or secondary school student shall receive age~~
 23 ~~and grade appropriate instruction in personal financial management based on the~~
 24 ~~concept of achieving financial literacy through the teaching of personal management~~
 25 ~~skills and the basic principles involved with income, money management, spending~~
 26 ~~and credit, and saving and investing. Such instruction may be integrated into an~~
 27 ~~existing course of study.~~

1 ~~(2) Each student who enters the ninth grade on or after July 1, 2019, shall~~
2 ~~receive such instruction~~ shall successfully complete a one unit Financial Literacy
3 course as a requirement for high school graduation.

4 (2) The topics covered by the course shall include but need not be limited to
5 the following:

6 (a) Types of bank accounts offered, opening and managing a bank account,
7 and assessing the quality of a depository institution's services.

8 (b) Balancing a checkbook.

9 (c) Basic principles of money management, such as spending, credit, credit
10 scores, and managing debt, including retail and credit card debt.

11 (d) Completing a loan application.

12 (e) Receiving an inheritance and related implications.

13 (f) Basic principles of personal insurance policies.

14 (g) Computing federal income taxes.

15 (h) Local tax assessments.

16 (i) Computing interest rates by various mechanisms.

17 (j) Simple contracts.

18 (k) Contesting an incorrect billing statement.

19 (l) Types of savings and investments.

20 (m) State and federal laws concerning finance.

21 ~~(3) The State Board of Elementary and Secondary Education shall adopt~~
22 ~~rules and regulations in accordance with the Administrative Procedure Act to~~
23 ~~implement the provisions of this Section. Such rules and regulations shall require~~
24 ~~that the instruction include the following components:~~

25 ~~(a) Income.~~

26 ~~(b) Money management.~~

27 ~~(c) Spending and credit.~~

28 ~~(d) Saving and investing.~~

1 (c) One unit chosen from the following: English III, AP English Language
2 Arts and Composition, or English III IB (Language A or Literature and
3 Performance).

4 (d) One unit chosen from the following: English IV, AP English Literature
5 and Composition, or English IV IB (Language A or Literature and Performance).

6 (2) Mathematics - Four Units

7 (a) Algebra I (one unit), Geometry (one unit), and Algebra II (one unit).
8 Integrated Mathematics I, Integrated Mathematics II, and Integrated Mathematics III
9 may be substituted for the Algebra I, Geometry, and Algebra II sequence.

10 (b) One unit chosen from the following: Algebra III; Advanced Math
11 Functions and Statistics, Advanced Math-Pre-Calculus, Pre-Calculus, or Math
12 Methods I IB (Mathematical Studies SL); Calculus, AP Calculus AB, or Math
13 Methods II IB (Mathematics SL); AP Calculus BC; Probability and Statistics or AP
14 Statistics; IB Further Mathematics HL; IB Mathematics HL.

15 (3) Science - Four Units

16 (a) Biology I.

17 (b) Chemistry I.

18 (c) Two units chosen from the following: Earth Science; Environmental
19 Science; Physical Science; Agriscience I and Agriscience II (one unit combined);
20 Chemistry II, AP Chemistry, or IB Chemistry II; AP Environmental Science, or IB
21 Environmental Systems; Physics I, AP Physics I, AP Physics B, or IB Physics I; AP
22 Physics C: Electricity and Magnetism, AP Physics C: Mechanics, IB Physics II, or
23 AP Physics II; Biology II, AP Biology, or IB Biology II.

24 (4) Social Studies - Four Units

25 (a) One unit chosen from the following: U.S. History, AP US History, or IB
26 US History.

27 (b) One unit chosen from the following: Civics, Government, AP US
28 Government and Politics: Comparative, AP US Government and Politics: United
29 States.

1 (c) Two units chosen from the following: Western Civilization, European
2 History, or AP European History; World Geography, AP Human Geography, or IB
3 Geography; World History, AP World History, or World History IB; History of
4 Religion; IB Economics, Economics, AP Macroeconomics, or AP Microeconomics;
5 African American History.

6 (5) Foreign Language or Computer Science - Two Units

7 (a) Foreign Language - the two units shall be in the same language, which
8 may include the following: AP Chinese Language and Culture, AP French Language
9 and Culture, AP German Language and Culture, AP Italian Language and Culture,
10 AP Japanese Language and Culture, AP Latin, AP Spanish Language and Culture,
11 French IV IB, French V IB, Spanish IV IB, and Spanish V IB.

12 (b) Computer Science - the two units shall be in principles, coding, and
13 programming, which may include the following: Computer Science I, Computer
14 Science II, Fundamentals of HTML, CSS, and JavaScript (Level 1), Advanced
15 JavaScript, Functional Programming, and Web Development (Level 2), AP
16 Computer Science A, AP Computer Science Principles, Computer Science Year One
17 IB, and Computer Science Year Two IB.

18 (6) Art - one unit chosen from the following: Performance course in Music,
19 Dance, or Theatre; Fine Arts Survey; Art I, II, III, and IV; Talented Art I, II, III, and
20 IV; Talented Music I, II, III, and IV; Talented Theater Arts I, II, III, and IV; Speech
21 III and Speech IV (one unit combined); AP Art History; AP Studio Art: 2-D Design;
22 AP Studio Art: 3-D Design; AP Studio Art: Drawing; AP Music Theory; Film Study
23 I IB; Film Study II IB; Music I IB; Music II IB; Art Design III IB; Art Design IV IB;
24 Theatre I IB; or Drafting.

25 (7) For the purposes of this Section, any core curriculum course that is taken
26 by a student who has been identified as gifted pursuant to State Board of Elementary
27 and Secondary Education policy and that is taken in fulfillment of the student's
28 Individualized Education Program shall be considered a gifted course and shall fulfill
29 the core curriculum requirement in its given subject area.

1 §5026. High school core curriculum requirements; TOPS-Tech

2 A. To be eligible for a TOPS-Tech Award pursuant to this Chapter, the
3 student shall have successfully completed the core curriculum requirements of R.S.
4 17:5025 or the core curriculum defined as follows:

5 * * *

6 (2) Math - Four Units

7 (a) ~~Algebra I, both Algebra I, Part 1 and Algebra I, Part 2, Algebra I,~~
8 Algebra I Part One and Algebra I Part Two, or an applied or hybrid algebra course
9 (one unit), and Geometry or an applied Geometry course (one unit).

10 (b) Financial Literacy (one unit).

11 (c) ~~Two~~ One or more units from the following: Algebra II, Math Essentials,
12 ~~Financial Literacy~~, Business Math, Algebra III, Advanced Math - Functions and
13 Statistics, Advanced Math - Pre-Calculus, Pre-calculus, or comparable Louisiana
14 Technical College courses offered by Jump Start regional teams as approved by the
15 State Board of Elementary and Secondary Education. Integrated Mathematics I, II,
16 and III may be substituted for Algebra I, Geometry, and Algebra II, and shall equal
17 three mathematics credits.

18 * * *

19 E. For a student graduating during the 2026-2027 school year to be eligible
20 for a TOPS-Tech Award pursuant to this Chapter, the student shall have successfully
21 completed the core curriculum requirements of R.S. 17:5025 or the core curriculum
22 defined as follows:

23 (1) English - Four Units

24 (a) English I.

25 (b) English II.

26 (c) Two or more units from the following: English III, English IV, AP or IB
27 English courses, Business English, Technical Writing, or comparable Louisiana
28 Technical College courses offered by Jump Start regional teams as approved by the
29 State Board of Elementary and Secondary Education.

1 (2) Math - Four Units

2 (a) Algebra I; both Algebra I, Part 1 and Algebra I, Part 2, or an applied or
3 hybrid algebra course (one unit) and Geometry or an applied Geometry course (one
4 unit).

5 (b) Two or more units from the following: Algebra II, Math Essentials,
6 Financial Literacy, Business Math, Algebra III, Advanced Math - Functions and
7 Statistics, Advanced Math - Pre-Calculus, Pre-calculus, or comparable Louisiana
8 Technical College courses offered by Jump Start regional teams as approved by the
9 State Board of Elementary and Secondary Education. Integrated Mathematics I, II,
10 and III may be substituted for Algebra I, Geometry, and Algebra II, and shall equal
11 three mathematics credits.

12 (3) Science - Two Units

13 (a) Biology.

14 (b) One unit from the following: Chemistry I, Earth Science, Environmental
15 Science, Agriscience I and Agriscience II (both for one unit), Physical Science,
16 Physics, or AP or IB science courses.

17 (4) Social Studies - Two Units

18 (a) One unit from the following: U.S. History, AP U.S. History, or IB U.S.
19 History.

20 (b) One unit from the following: Civics, Government, AP U.S. Government
21 and Politics: Comparative, or AP U.S. Government and Politics: United States.

22 (5) At least nine credits in Jump Start course sequences, workplace
23 experiences, and credentials. A student shall complete a regionally designed series
24 of Career and Technical Education Jump Start coursework and workplace-based
25 learning experiences leading to a statewide or regional Jump Start credential. This
26 shall include courses and workplace experiences specific to the credential, courses
27 related to foundational career skills requirements in Jump Start, and other courses,
28 including career electives, that the Jump Start regional team determines are
29 appropriate for the career major.

1 Section 2. R.S. 17:274.1(C)(2) is hereby repealed in its entirety.

2 Section 3. The provisions of R.S. 17:183.3(B)(2)(b) and 270(A) and (B) as amended
3 by this Act shall apply to students who enter the ninth grade during the 2024-2025 school
4 year and thereafter.

5 Section 4.(A) Section 2 of this Act shall become effective on July 1, 2024.

6 (B) Sections 1 and 3 and this Section of this Act shall become effective on August 1,
7 2023.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 103 Engrossed

2023 Regular Session

Muscarello

Abstract: Requires students to successfully complete a one unit Financial Literacy course to graduate from high school and to qualify for TOPS.

Present law provides curricula requirements for high school career diploma programs. Requires students to complete at least four mathematics credits and specifies course choices. Proposed law changes the mathematics curriculum requirements to include a required one unit Financial Literacy course. Otherwise retains present law.

Present law requires that all public school students receive instruction in personal financial management and that such instruction is required for high school graduation. Provides that the State Bd. of Elementary and Secondary Education shall adopt rules and guidelines; requires that the instruction include specified components: income, money management, spending and credit, saving and investing, and borrowing to fund postsecondary education.

Proposed law removes the requirement to provide such instruction to elementary school students.

Proposed law, applicable to public high school students, specifically requires successful completion of a one unit course in Financial Literacy as a requirement for high school graduation. Specifies minimum content components of the course. Proposed law adds this requirement to the qualifications for TOPS and TOPS-Tech awards, which apply to graduates of public and nonpublic schools.

Effective in part Aug. 1, 2023; effective in part July 1, 2024.

(Amends 17:183.3(B)(2)(b), 270(A) and (B), 5025(intro. para.) and (7), and 5026(A)(2); Adds R.S. 17:5025(8), 5025.6, and 5026(E); Repeals R.S. 17:274.1(C)(2))