

## RÉSUMÉ DIGEST

ACT 267 (HB 103)

2023 Regular Session

Muscarello

Prior law required that all public school students receive instruction in personal financial management and required such instruction for high school graduation. Required the State Bd. of Elementary and Secondary Education (BESE) to adopt rules and guidelines for such instruction and that such instruction include personal management skills and the basic principles involved with income, money management, spending and credit, saving and investing, and borrowing to fund postsecondary education.

New law removes prior law.

New law requires completion of a one unit Financial Literacy course for:

- (1) Graduation from a public high school.
- (2) A high school career diploma. Existing law requires a student to complete four mathematics credits to be eligible for a career diploma. New law requires that Financial Literacy be one of the four credits.
- (3) A TOPS award. Existing law, applicable to public and nonpublic school students, requires a student to complete 19 units of high school course work to be eligible for a TOPS award. New law retains all existing requirements and increases the total number of required units to 20.
- (4) A TOPS-Tech award. Existing law, applicable to public and nonpublic school students, requires a student to complete four mathematics units to be eligible for a TOPS-Tech award. New law requires that Financial Literacy be one of the four units.

New law specifies minimum content components of the Financial Literacy course applicable to the public high school graduation and career diploma requirements.

Effective in part August 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))