The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jeanne C. Johnston.

DIGEST

SB 315 Engrossed | 2018 Regular Session | Thompson

Present law requires public elementary and 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. Provides that this instruction shall be integrated into an existing course of study.

Proposed law repeals present law for the purpose of placing these instructional requirements into the part of the law pertaining to required courses of study, but retains much of present law and modifies the instructional criteria and requirements and provides as follows:

(1) Each public elementary and secondary school student shall receive age and grade appropriate instruction in personal financial management that includes the basic principles involved with income, money management, spending and credit, and saving and investing. Provides that such instruction and subject matter "may", instead of "shall", be integrated into an existing course of study.

(2) Each student who enters the ninth grade on or after July 1, 2019, shall receive the instruction in personal financial management as a requirement for high school graduation.

(3) The State Board of Elementary and Secondary Education (BESE) shall adopt rules and regulations in accordance with the Administrative Procedure Act to implement the provisions of proposed law.

(4) Each public school governing authority shall provide the required instruction in accordance with the rules and regulations adopted by BESE.

(5) Retains requirement in present law that BESE establish and maintain a clearinghouse for instructional materials and information regarding model financial education programs and best practices.

Effective August 1, 2018.

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