

SENATE BILL NO. 315

BY SENATOR THOMPSON AND REPRESENTATIVE REYNOLDS

1 AN ACT

2 To enact R.S. 17:270 and 3996(B)(45), and to repeal R.S. 17:282.3, relative to required
3 courses of instruction; to provide relative to required instruction in personal financial
4 management; to require that certain public high school students receive specified
5 instruction in personal financial management as a prerequisite to graduation; and to
6 provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 17:270 and 3996(B)(45) are hereby enacted to read as follows:

9 **§270. Personal financial management; required instruction**

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

19 **B.(1) Each public elementary or secondary school student shall receive**
20 **age and grade appropriate instruction in personal financial management based**
21 **on the concept of achieving financial literacy through the teaching of personal**

1 management skills and the basic principles involved with income, money
2 management, spending and credit, and saving and investing. Such instruction
3 may be integrated into an existing course of study.

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

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

10 (a) Income.

11 (b) Money management.

12 (c) Spending and credit.

13 (d) Saving and investing.

14 (4) The governing authority of each public elementary and secondary
15 school shall provide the required instruction in accordance with the rules and
16 regulations adopted by the board.

17 C. The State Board of Elementary and Secondary Education shall
18 establish and maintain a clearinghouse for instructional materials and
19 information regarding model financial education programs and best practices.

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21 §3996. Charter schools; exemptions; requirements

22 * * *

23 B. Notwithstanding any state law, rule, or regulation to the contrary and
24 except as may be otherwise specifically provided for in an approved charter, a
25 charter school established and operated in accordance with the provisions of this
26 Chapter and its approved charter and the school's officers and employees shall be
27 exempt from all statutory mandates or other statutory requirements that are
28 applicable to public schools and to public school officers and employees except for
29 the following laws otherwise applicable to public schools with the same grades:

30 * * *

1 **(45) Instruction in personal financial management, R.S. 17:270.**

2 Section 2. R.S. 17:282.3 is hereby repealed.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____