

HOUSE BILL No. 2645

By Committee on Education

2-7

1 AN ACT concerning schools; relating to personal financial literacy
2 courses; amending K.S.A. 72-1103 and K.S.A. 2011 Supp. 72-7535 and
3 repealing the existing sections.
4

5 *Be it enacted by the Legislature of the State of Kansas:*

6 Section 1. K.S.A. 72-1103 is hereby amended to read as follows: 72-
7 1103. All accredited schools, public, private or parochial, shall provide and
8 give a complete course of instruction to all pupils, in civil government, and
9 United States history, and in patriotism and the duties of a citizen, suitable
10 to the elementary grades; in addition thereto, all accredited high schools,
11 public, private or parochial, shall give a course of instruction concerning
12 the government and institutions of the United States, and particularly of
13 the constitution of the United States, *and a course of instruction for grade*
14 *11 or 12 concerning personal financial literacy as provided in K.S.A. 2011*
15 *Supp. 72-7535, and amendments thereto*; and no student who has not taken
16 and satisfactorily passed such course shall be certified as having
17 completed the course requirements necessary for graduation from high
18 school.

19 Sec. 2. K.S.A. 2011 Supp. 72-7535 is hereby amended to read as
20 follows: 72-7535. (a) In order to equip students with the knowledge and
21 skills needed to become self-supporting and to enable students to make
22 critical decisions regarding personal finances, the state board of education
23 shall authorize and assist in the implementation of programs on teaching
24 personal financial literacy.

25 (b) The state board of education shall develop a curriculum, materials
26 and guidelines that local boards of education and governing authorities of
27 accredited nonpublic schools may use in implementing the program of
28 instruction on personal financial literacy. The state board of education
29 shall adopt a glossary of personal financial literacy terms which shall be
30 used by school districts when implementing the program on personal
31 financial literacy.

32 (c) The state board of education shall develop state curriculum
33 standards for personal financial literacy; ~~for all grade levels~~, *grades*
34 *kindergarten to 10* within the existing mathematics curriculum or another
35 appropriate subject-matter curriculum, *and for grades 11 and 12 in*
36 *accordance with subsection (d).*

1 (d) ~~The state board of education shall encourage school districts when~~
2 ~~selecting textbooks for mathematics, economics, family and consumer~~
3 ~~science, accounting or other appropriate courses, to select those textbooks~~
4 ~~which contain substantive provisions on personal finance, including~~
5 ~~personal budgeting, credit, debt management and other topics concerning~~
6 ~~personal financial literacy. A course for instruction concerning personal~~
7 ~~financial literacy as required by K.S.A. 72-1103, and amendments thereto,~~
8 ~~shall be at least one semester or two quarters or the equivalent thereof,~~
9 ~~and shall include, but not be limited to, the following areas:~~

10 (1) *Saving and investing, including, but not limited to, topics*
11 *concerning savings, understanding investments, wealth building and*
12 *college savings;*

13 (2) *credit and debt, including, but not limited to, topics concerning the*
14 *dangers of too much debt, consumer awareness, credit bureaus, payday*
15 *and car title loans and collection practices;*

16 (3) *financial responsibility and money management, including, but not*
17 *limited to, topics concerning budgeting and negotiating techniques; and*

18 (4) *insurance, risk management and income, including, but not limited*
19 *to, topics concerning insurance coverage, taxes, real estate rent or*
20 *purchase options, mortgages and automobile and personal loans.*

21 (e) ~~The state board of education shall include questions relating to~~
22 ~~personal financial literacy in the statewide assessments for mathematics or~~
23 ~~social studies required under K.S.A. 72-6439, and amendments thereto.~~
24 ~~When the statewide assessments for mathematics or social studies are~~
25 ~~reviewed or rewritten, the state board of education shall examine the~~
26 ~~questions relating to personal financial literacy and rewrite such questions~~
27 ~~in order to determine if programs on personal financial literacy are~~
28 ~~equipping students with the knowledge and skills needed to become self-~~
29 ~~supporting and enabling students to make critical decisions regarding~~
30 ~~personal finances.~~

31 Sec. 3. K.S.A. 72-1103 and K.S.A. 2011 Supp. 72-7535 are hereby
32 repealed.

33 Sec. 4. This act shall take effect and be in force from and after its
34 publication in the statute book.