

STATE OF OKLAHOMA

2nd Session of the 49th Legislature (2004)

COMMITTEE SUBSTITUTE
FOR
SENATE BILL 893

By: Lawler

COMMITTEE SUBSTITUTE

[schools - financial literacy - codification -
effective date -

emergency]

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 11-103.9 of Title 70, unless there is created a duplication in numbering, reads as follows:

Beginning with students in the 2006 graduating class, each school district board of education shall ensure that all students are provided instruction in financial literacy concepts equivalent to a minimum of ten class periods consisting of a minimum of thirty (30) minutes each during at least one school year beginning in the eighth grade. Financial literacy instruction shall include the teaching of personal financial management skills and the basic principles involved with earning, spending, saving, and investing, to include, but not be limited to, the following: banking, establishing financial goals, consumer credit, checking account and credit card management, consumer rights, protecting assets, home ownership and financing, credit history and protection, saving and investments, budgeting, and insurance.

Financial literacy instruction and subject matter may be integrated into an existing course of study such as, but not limited

to: mathematics, business, marketing, economics, and consumer education. School districts are encouraged to seek out private sector partnerships to assist in fulfilling the requirements of this section. The State Board of Education shall adopt necessary rules and guidelines to ensure proper implementation of this section.

SECTION 2. This act shall become effective July 1, 2004.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

49-2-2960

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