

STATE OF OKLAHOMA

2nd Session of the 49th Legislature (2004)

SENATE BILL 893

By: Lawler

AS INTRODUCED

An Act relating to schools; requiring instruction in financial literacy; stating minimum time period of instruction; establishing criteria; requiring State Board of Education to adopt rules; providing for codification; providing an effective date; and declaring an 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 given instruction in financial literacy concepts for 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: mathematics, business, careers, economics, consumer education, vocational

education, and current events. 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.

49-2-1735

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