

THE HOUSE OF REPRESENTATIVES
Monday, March 2, 2009

House Bill No. 2010

HOUSE BILL NO. 2010 - By: COODY of the House and PADDACK of the Senate.

An Act relating to schools; amending Section 2, Chapter 173, O.S.L. 2007 (70 O.S. Supp. 2008, Section 11-103.6h), which relates to the Passport to Financial Literacy Act; requiring certain teachers to complete professional development training in personal financial literacy; establishing time frame for training; providing an effective date; and declaring an emergency.

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

- 1 SECTION 1. AMENDATORY Section 2, Chapter 173, O.S.L. 2007 (70 O.S.
2 Supp. 2008, Section 11-103.6h), is amended to read as follows:
3 Section 11-103.6h A. Personal financial literacy education shall be taught in the
4 public schools of this state. Personal financial literacy education shall include, but is not
5 limited to, the following areas of instruction:
6 1. Understanding interest, credit card debt, and on-line commerce;
7 2. Rights and responsibilities of renting or buying a home;
8 3. Savings and investing;
9 4. Planning for retirement;
10 5. Bankruptcy;
11 6. Banking and financial services;
12 7. Balancing a checkbook;

1 8. Understanding loans and borrowing money, including predatory lending and
2 payday loans;

3 9. Understanding insurance;

4 10. Identity fraud and theft;

5 11. Charitable giving;

6 12. Understanding the financial impact and consequences of gambling;

7 13. Earning an income; and

8 14. Understanding state and federal taxes.

9 B. Beginning with students entering the seventh grade in the 2008-2009 school
10 year, in order to graduate from a public high school accredited by the State Board of
11 Education with a standard diploma, students shall fulfill the requirements for a personal
12 financial literacy passport. The requirements for a personal financial literacy passport
13 shall be satisfactory completion in all areas of instruction in personal financial literacy as
14 listed in subsection A of this section during grades seven through twelve.

15 C. Beginning with the 2008-2009 school year, school districts shall provide
16 instruction in personal financial literacy to students during grades seven through twelve.
17 School districts shall have the option of determining when each area of instruction listed
18 in subsection A of this section shall be presented to students.

19 D. Personal financial literacy instruction shall be integrated into one or more
20 existing courses of study or provided in a separate personal financial literacy course.
21 School districts shall have the option of determining into which course or courses each
22 area of instruction listed in subsection A of this section shall be integrated.

1 E. The State Board of Education shall identify and adopt curriculum standards for
2 personal financial literacy instruction that reflect the areas of instruction listed in
3 subsection A of this section. The standards shall be incorporated into the state academic
4 content standards adopted by the Board pursuant to Section 11-103.6 of ~~Title 70 of the~~
5 ~~Oklahoma Statutes~~ this title and known as the Priority Academic Student Skills
6 Curriculum.

7 F. The State Department of Education shall:

8 1. Develop guidelines and material designed to enable schools to infuse personal
9 financial literacy within any course of study currently offered by the school district or
10 offer personal financial literacy as a separate course. The guidelines shall outline the
11 areas of instruction to be taught based on the curriculum standards adopted by the
12 Board;

13 2. Develop professional development programs that are designed to help teachers
14 provide instruction in personal financial literacy and incorporate the curriculum into an
15 existing course or courses or develop curriculum for a separate personal financial literacy
16 course; and

17 3. Provide resources, including on-line modules, for integrating the teaching of
18 personal financial literacy into an existing course or courses of study or for developing a
19 separate personal financial literacy course. The on-line modules shall include an
20 assessment component for each area of instruction listed in subsection A of this section.

21 G. The Department may work with one or more not-for-profit organizations that
22 have proven expertise in the development of standards and curriculum and delivery of

1 teacher professional development in personal financial literacy for the purpose of
2 developing and providing guidelines, materials, resources, including on-line modules, and
3 professional development.

4 H. 1. For students who transfer into an Oklahoma school district from out of state
5 after the seventh grade, school districts shall assess the knowledge of the student in each
6 of the areas of instruction listed in subsection A of this section. If the school district
7 determines that the transferred student has successfully completed instruction in any or
8 all of the areas of personal financial literacy instruction at a previous school in which the
9 student was enrolled or if the student demonstrates satisfactory knowledge of any or all
10 of the areas of personal financial literacy instruction through an assessment, the school
11 district may exempt the student from completing instruction in that area of personal
12 financial literacy instruction. School districts may use the assessment contained in the
13 on-line modules provided by the State Department of Education pursuant to subsection F
14 of this section to determine the personal financial literacy knowledge level of the student.
15 School districts may also use the on-line modules to present an area of instruction to
16 transferred students who have not completed or who did not demonstrate satisfactory
17 knowledge in one or more of the areas of personal financial literacy instruction.

18 2. For students who transfer into an Oklahoma school district from out of state
19 after the junior year of high school, school districts may make an exception to the
20 requirements for a personal financial literacy passport pursuant to the provisions of
21 Section 11-103.6 of ~~Title 70 of the Oklahoma Statutes~~ this title.

1 I. The State Textbook Committee created in Section 16-101 of ~~Title 70 of the~~
2 ~~Oklahoma Statutes~~ this title may, when selecting textbooks for mathematics, economics,
3 or similar courses, select those textbooks which contain substantive provisions on
4 personal finance.

5 J. All teachers employed by a school district prior to the 2010-2011 school year to
6 provide instruction in personal financial literacy, either in a separate personal financial
7 literacy course or incorporated into the curriculum of an existing course or courses, shall
8 be required to complete a six-hour professional development training program in
9 personal financial literacy developed by the State Department of Education as provided
10 for in paragraph 2 of subsection F of this section prior to the beginning of the 2010-2011
11 school year and at least one time every three (3) years thereafter. All teachers employed
12 by a school district after the beginning of the 2010-2011 school year to provide
13 instruction in personal financial literacy, either in a separate personal financial literacy
14 course or incorporated into the curriculum of an existing course or courses, shall be
15 required to complete a six-hour professional development training program in personal
16 financial literacy developed by the State Department of Education as provided for in
17 paragraph 2 of subsection F of this section prior to teaching the course or curriculum and
18 at least one time every three (3) years thereafter.

19 SECTION 2. This act shall become effective July 1, 2009.

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

1 COMMITTEE REPORT BY: COMMITTEE ON COMMON EDUCATION, dated 02-26-09
2 - DO PASS, As Coauthored.