

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 HOUSE BILL 2010

By: Coody

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5
6 AS INTRODUCED

7 An Act relating to schools; amending Section 2,
8 Chapter 173, O.S.L. 2007 (70 O.S. Supp. 2008, Section
9 11-103.6h), which relates to the Passport to
10 Financial Literacy Act; requiring certain teachers to
11 complete professional development training in
12 personal financial literacy; establishing time frame
13 for training; providing an effective date; and
14 declaring an emergency.

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

16 SECTION 1. AMENDATORY Section 2, Chapter 173, O.S.L.
17 2007 (70 O.S. Supp. 2008, Section 11-103.6h), is amended to read as
18 follows:

19 Section 11-103.6h A. Personal financial literacy education
20 shall be taught in the public schools of this state. Personal
21 financial literacy education shall include, but is not limited to,
22 the following areas of instruction:

- 23 1. Understanding interest, credit card debt, and on-line
24 commerce;
2. Rights and responsibilities of renting or buying a home;
3. Savings and investing;

- 1 4. Planning for retirement;
- 2 5. Bankruptcy;
- 3 6. Banking and financial services;
- 4 7. Balancing a checkbook;
- 5 8. Understanding loans and borrowing money, including predatory
- 6 lending and payday loans;
- 7 9. Understanding insurance;
- 8 10. Identity fraud and theft;
- 9 11. Charitable giving;
- 10 12. Understanding the financial impact and consequences of
- 11 gambling;
- 12 13. Earning an income; and
- 13 14. Understanding state and federal taxes.

14 B. Beginning with students entering the seventh grade in the
15 2008-2009 school year, in order to graduate from a public high
16 school accredited by the State Board of Education with a standard
17 diploma, students shall fulfill the requirements for a personal
18 financial literacy passport. The requirements for a personal
19 financial literacy passport shall be satisfactory completion in all
20 areas of instruction in personal financial literacy as listed in
21 subsection A of this section during grades seven through twelve.

22 C. Beginning with the 2008-2009 school year, school districts
23 shall provide instruction in personal financial literacy to students
24 during grades seven through twelve. School districts shall have the

1 option of determining when each area of instruction listed in
2 subsection A of this section shall be presented to students.

3 D. Personal financial literacy instruction shall be integrated
4 into one or more existing courses of study or provided in a separate
5 personal financial literacy course. School districts shall have the
6 option of determining into which course or courses each area of
7 instruction listed in subsection A of this section shall be
8 integrated.

9 E. The State Board of Education shall identify and adopt
10 curriculum standards for personal financial literacy instruction
11 that reflect the areas of instruction listed in subsection A of this
12 section. The standards shall be incorporated into the state
13 academic content standards adopted by the Board pursuant to Section
14 11-103.6 of ~~Title 70 of the Oklahoma Statutes~~ this title and known
15 as the Priority Academic Student Skills Curriculum.

16 F. The State Department of Education shall:

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

23 2. Develop professional development programs that are designed
24 to help teachers provide instruction in personal financial literacy

1 and incorporate the curriculum into an existing course or courses or
2 develop curriculum for a separate personal financial literacy
3 course; and

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

10 G. The Department may work with one or more not-for-profit
11 organizations that have proven expertise in the development of
12 standards and curriculum and delivery of teacher professional
13 development in personal financial literacy for the purpose of
14 developing and providing guidelines, materials, resources, including
15 on-line modules, and professional development.

16 H. 1. For students who transfer into an Oklahoma school
17 district from out of state after the seventh grade, school districts
18 shall assess the knowledge of the student in each of the areas of
19 instruction listed in subsection A of this section. If the school
20 district determines that the transferred student has successfully
21 completed instruction in any or all of the areas of personal
22 financial literacy instruction at a previous school in which the
23 student was enrolled or if the student demonstrates satisfactory
24 knowledge of any or all of the areas of personal financial literacy

1 instruction through an assessment, the school district may exempt
2 the student from completing instruction in that area of personal
3 financial literacy instruction. School districts may use the
4 assessment contained in the on-line modules provided by the State
5 Department of Education pursuant to subsection F of this section to
6 determine the personal financial literacy knowledge level of the
7 student. School districts may also use the on-line modules to
8 present an area of instruction to transferred students who have not
9 completed or who did not demonstrate satisfactory knowledge in one
10 or more of the areas of personal financial literacy instruction.

11 2. For students who transfer into an Oklahoma school district
12 from out of state after the junior year of high school, school
13 districts may make an exception to the requirements for a personal
14 financial literacy passport pursuant to the provisions of Section
15 ~~11-103.6 of Title 70 of the Oklahoma Statutes~~ this title.

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

21 J. All teachers employed by a school district prior to the
22 2010-2011 school year to provide instruction in personal financial
23 literacy, either in a separate personal financial literacy course or
24 incorporated into the curriculum of an existing course or courses,

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

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

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

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