

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 COMMITTEE SUBSTITUTE
4 FOR
5 HOUSE BILL NO. 1268

By: Casey

6
7 COMMITTEE SUBSTITUTE

8 An Act relating to schools; amending 70 O.S. 2011,
9 Section 11-103.6h, which relates to the Passport to
10 Financial Literacy Act; deleting obsolete language;
11 adding an alternative method of demonstrating
12 satisfactory knowledge for certain students;
13 requiring the State Department of Education to
14 provide certain resources and materials; encouraging
15 school districts to make certain teaching
16 assignments; providing an effective date; and
17 declaring an emergency.

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

19 SECTION 1. AMENDATORY 70 O.S. 2011, Section 11-103.6h,
20 is amended to read as follows:

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

- 1 1. Understanding interest, credit card debt, and on-line
2 commerce;
- 3 2. Rights and responsibilities of renting or buying a home;
- 4 3. Savings and investing;
- 5 4. Planning for retirement;
- 6 5. Bankruptcy;
- 7 6. Banking and financial services;
- 8 7. Balancing a checkbook;
- 9 8. Understanding loans and borrowing money, including predatory
10 lending and payday loans;
- 11 9. Understanding insurance;
- 12 10. Identity fraud and theft;
- 13 11. Charitable giving;
- 14 12. Understanding the financial impact and consequences of
15 gambling;
- 16 13. Earning an income; and
- 17 14. Understanding state and federal taxes.

18 B. ~~Beginning with students entering the seventh grade in the~~
19 ~~2008-2009 school year, in~~ In order to graduate from a public high
20 school accredited by the State Board of Education with a standard
21 diploma, students shall fulfill the requirements for a personal
22 financial literacy passport. The requirements for a personal
23 financial literacy passport shall be satisfactory completion in all
24 areas of instruction in personal financial literacy as listed in

1 subsection A of this section during grades seven through twelve or
2 demonstration of satisfactory knowledge as provided for in
3 subsection E of this section.

4 C. ~~Beginning with the 2008-2009 school year, school~~ School
5 districts shall provide instruction in personal financial literacy
6 to students during grades seven through twelve. School districts
7 shall have the option of determining when each area of instruction
8 listed in subsection A of this section shall be presented to
9 students.

10 D. Personal financial literacy instruction shall be integrated
11 into one or more existing courses of study or provided in a separate
12 personal financial literacy course. School districts shall have the
13 option of determining into which course or courses each area of
14 instruction listed in subsection A of this section shall be
15 integrated.

16 E. Students with the most significant cognitive disabilities
17 (MSCD) who have an Individualized Education Program (IEP) that
18 directs that the student is to be assessed with alternate
19 achievements standards through the Oklahoma Alternative Assessment
20 Program may demonstrate satisfactory knowledge in each area of
21 instruction listed in subsection A of this section upon a
22 determination, supported by documentation, by the school district
23 that the student has met the following criteria:
24

1 1. Maintains at least a C average on an A through F grading
2 scale or the equivalent in each area of instruction; and

3 2. Demonstrates the acquired knowledge of the student with MSCD
4 by alternate measures as required by the IEP.

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

12 ~~F.~~ G. The State Department of Education shall:

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

19 2. Develop professional development programs that are designed
20 to help teachers provide instruction in personal financial literacy
21 and incorporate the curriculum into an existing course or courses or
22 develop curriculum for a separate personal financial literacy
23 course; ~~and~~

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

7 4. Provide resources, including on-line modules, and materials
8 designed to enable students identified as English language learners
9 to understand and use the personal financial literacy information
10 presented.

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

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

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

12 2. For students who transfer into an Oklahoma school district
13 from out of state after the junior year of high school, school
14 districts may make an exception to the requirements for a personal
15 financial literacy passport pursuant to the provisions of Section
16 11-103.6 of ~~Title 70 of the Oklahoma Statutes~~ this title.

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

22 K. In order to deliver high-quality consistent personal
23 financial literacy instruction, school districts are encouraged to
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1 assign the responsibility for teaching personal financial literacy
2 to the same teacher or teachers on a continuing basis.

3 SECTION 2. This act shall become effective July 1, 2015.

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

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9 55-1-6989 AM 02/24/15

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