

Oklahoma State Senate

Bill Summary and Fiscal Impact

Agency: State Department of Education

Bill Number: HB 1694

Senate Author: Stanislawski

House Author: Martin

FY '18 Impact: None to the agency

Full Year Impact: None to the agency

Bill Summary and Comments: This bill modifies the areas of instruction for personal financial literacy. Required completion for a personal financial literacy passport is changed. Beginning with the 2020-2021 school year, all teachers who teach financial literacy will complete ongoing professional development training in the area of personal financial literacy.

Lender payments to the Consumer Credit Counseling Revolving fund will be increased from five cents to \$1.00 for each deferred deposit loan. Twenty-five cents of each \$1.00 payment will be deposited into the Consumer Credit Counseling Revolving Fund and seventy-five cents of each payment will be deposited into the Personal Financial Literacy Education Revolving Fund.