

HOUSE BILL No. 2338

By Committee on Taxation

2-12

9 AN ACT concerning schools; relating to personal financial literacy
10 courses; amending K.S.A. 2008 Supp. 72-7535 and repealing the ex-
11 isting section.
12

13 *Be it enacted by the Legislature of the State of Kansas:*

14 Section 1. K.S.A. 2008 Supp. 72-7535 is hereby amended to read as
15 follows: 72-7535. (a) In order to equip students with the knowledge and
16 skills needed to become self-supporting and to enable students to make
17 critical decisions regarding personal finances, the state board of education
18 shall authorize and assist in the implementation of programs on teaching
19 personal financial literacy. The components of personal financial literacy
20 covered in the program shall include, but not be limited to, ~~consumer~~
21 ~~financial education, personal finance and personal credit.~~

22 (1) *Understanding interest, credit card debt and on-line commerce;*
23 (2) *rights and responsibilities of renting or buying a home;*
24 (3) *saving and investing;*
25 (4) *planning for retirement;*
26 (5) *bankruptcy;*
27 (6) *banking and financial services;*
28 (7) *understanding loans and borrowing money, including predatory*
29 *lending and payday loans;*
30 (8) *understanding insurance;*
31 (9) *identity fraud and theft;*
32 (10) *charitable giving;*
33 (11) *understanding the financial impact and consequences of*
34 *gambling;*
35 (12) *earning an income;*
36 (13) *understanding state and federal taxes; and*
37 (14) *any other personal financial literacy topic deemed appropriate*
38 *by the state board of education.*

39 (b) The state board of education shall develop a curriculum, materials
40 and guidelines that local boards of education and governing authorities
41 of accredited nonpublic schools may use in implementing the program of
42 instruction on personal financial literacy. *The state board of education*
43 *shall adopt a glossary of personal financial literacy terms which shall be*

1 *used by school districts.*

2 (c) The state board of education shall develop standards and objec-
3 tives for personal financial literacy, for all grade levels, within the existing
4 mathematics curriculum or another appropriate subject-matter
5 curriculum.

6 (d) The state board of education shall encourage school districts when
7 selecting textbooks for mathematics, economics or similar courses, to se-
8 lect those textbooks which contain substantive provisions on personal fi-
9 nance, including personal budgeting, credit, debt management and sim-
10 ilar personal financial topics.

11 (e) *The state board of education shall include questions relating to*
12 *personal financial literacy in the statewide assessments for mathematics*
13 *and social studies.*

14 New Sec. 2. The state board of education shall consider requiring
15 the completion of a course of instruction in personal financial literacy for
16 all students graduating from an accredited high school in this state.

17 Sec. 3. K.S.A. 2008 Supp. 72-7535 is hereby repealed.

18 Sec. 4. This act shall take effect and be in force from and after its
19 publication in the statute book.