

SESSION OF 2003

SUPPLEMENTAL NOTE ON SENATE BILL NO. 74

As Amended by House Committee on
Education

Brief*

SB 74 as amended would require the State Board of Education to develop curriculum, materials, and guidelines for local boards of education to use in implementing a program on personal financial literacy. The State Board of Education is required to make all information and materials available to all accredited schools. The curriculum is not limited to, but is required to include, consumer financial education, personal finance, and personal credit.

Background

SB 74 would require the State Board of Education to develop materials relating to personal financial literacy. Use of the curriculum, materials, and guidelines developed by the State Board would be optional by local districts.

Testimony in favor the bill included Lynn Jenkins, the Kansas State Treasurer; Carol Rupe, Member of the State Board of Education; Jill Docking, Vice President of A. G. Edwards; Mikel Miller, President of the Kansas Council on Economic Education; Kevin Glendening, Deputy Commissioner of the Kansas Bank Commission; Kristin Brumm, Division Manager, Consumer Credit Counseling Service; Scott Oberkrom, American Century Finance; Chuck Stones, Kansas Bankers Association; and Mark Desetti, K-NEA.

The House Committee on Education added language requiring the State Board of Education to make the program materials available to all accredited schools.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org/klrd>

The Division of the Budget indicates that the fiscal impact of the bill on the State Department of Education would be \$16,000 from the State General Fund for additional operating costs to conduct meetings, and printing and postage for materials. However, Ms. Docking indicated in her testimony that Financial Fitness Foundation, a 501(C)(3) organization, will pledge to raise \$16,000.