

HOUSE BILL 1499

F1

0lr1752

By: **Delegates Parrott, Adams, Anderton, Arentz, Arikan, Beitzel, Buckel, Chisholm, Ciliberti, Clark, Corderman, Cox, M. Fisher, Ghrist, Griffith, Hartman, Hornberger, Jacobs, Kittleman, Krebs, Long, Malone, Mangione, McComas, McKay, Metzgar, Miller, Morgan, Pippy, Reilly, Rose, Saab, Shoemaker, and Szeliga**

Introduced and read first time: February 7, 2020

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Education – Public High Schools – Financial Literacy Curriculum**

3 FOR the purpose of requiring the State Board of Education to develop curriculum content
4 for a certain course in financial literacy; requiring certain financial literacy
5 curriculum content to include certain training; requiring each county board of
6 education to implement the financial literacy curriculum content in each public high
7 school; requiring students to complete a certain course in order to graduate from a
8 public high school; requiring the State Board to establish criteria for a student to
9 demonstrate financial literacy competency; requiring each county board to require a
10 student to demonstrate financial literacy competency in order to graduate from a
11 public high school in the county; and generally relating to the development and
12 implementation of a financial literacy curriculum and criteria for competency that is
13 required for graduation from a public high school in the State.

14 BY adding to

15 Article – Education

16 Section 7–205.5

17 Annotated Code of Maryland

18 (2018 Replacement Volume and 2019 Supplement)

19 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
20 That the Laws of Maryland read as follows:

21 **Article – Education**

22 **7–205.5.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(A) (1) THE STATE BOARD SHALL DEVELOP CURRICULUM CONTENT FOR**
2 **A SEMESTER-LONG COURSE IN FINANCIAL LITERACY.**

3 **(2) THE CURRICULUM CONTENT SHALL INCLUDE TRAINING ON:**

4 **(I) CREATING AND FOLLOWING A BUDGET;**

5 **(II) METHODS TO AVOID CREDIT CARD DEBT;**

6 **(III) FINANCIAL LIFE PLANNING, INCLUDING RETIREMENT**
7 **PLANNING;**

8 **(IV) WILLS;**

9 **(V) STOCKS;**

10 **(VI) WRITING CHECKS;**

11 **(VII) BALANCING CHECKBOOKS; AND**

12 **(VIII) ANY ADDITIONAL FINANCIAL SKILLS, AS DETERMINED BY**
13 **THE STATE BOARD.**

14 **(B) (1) EACH COUNTY BOARD SHALL IMPLEMENT THE FINANCIAL**
15 **LITERACY CURRICULUM CONTENT DEVELOPED UNDER SUBSECTION (A) OF THIS**
16 **SECTION IN EVERY PUBLIC HIGH SCHOOL IN THE COUNTY.**

17 **(2) A STUDENT SHALL COMPLETE A COURSE IN FINANCIAL LITERACY**
18 **IN ORDER TO GRADUATE FROM A PUBLIC HIGH SCHOOL.**

19 **(C) THE STATE BOARD SHALL ESTABLISH CRITERIA FOR A STUDENT TO**
20 **DEMONSTRATE FINANCIAL LITERACY COMPETENCY, BASED ON THE CURRICULUM**
21 **CONTENT DEVELOPED UNDER SUBSECTION (A) OF THIS SECTION.**

22 **(D) EACH COUNTY BOARD SHALL REQUIRE A STUDENT TO DEMONSTRATE**
23 **FINANCIAL LITERACY COMPETENCY, IN ACCORDANCE WITH THE CRITERIA**
24 **ESTABLISHED UNDER SUBSECTION (C) OF THIS SECTION, IN ORDER TO GRADUATE**
25 **FROM A PUBLIC HIGH SCHOOL IN THE COUNTY.**

26 **SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July**
27 **1, 2020.**