

HOUSE BILL 200

F1
HB 916/21 – W&M

(PRE-FILED)

2lr0866

By: **Delegate Amprey**
Requested: October 20, 2021
Introduced and read first time: January 12, 2022
Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Education – Public Middle and High Schools – Financial Literacy Curriculum**
3 **and Graduation Requirement**

4 FOR the purpose of requiring the State Department of Education to update the Maryland
5 State Curriculum for Personal Financial Literacy Education and corresponding
6 financial literacy standards to include certain content; requiring the State Board of
7 Education to establish a financial literacy education week; requiring each county
8 board of education to require schools in the county to host public discussions on
9 financial literacy during financial literacy education week; requiring the State Board
10 to develop fully online/virtual curriculum content for certain courses in financial
11 literacy; requiring each county board to offer the financial literacy curriculum
12 content in every public high school in the county for credit, beginning in a certain
13 school year; and requiring each county board to provide a certificate of completion
14 for all students who complete the financial literacy course provided by the school
15 district.

16 BY adding to
17 Article – Education
18 Section 7–205.5 and 7–205.6
19 Annotated Code of Maryland
20 (2018 Replacement Volume and 2021 Supplement)

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

23 **Article – Education**

24 **7–205.5.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(A) THE DEPARTMENT SHALL UPDATE THE MARYLAND STATE**
2 **CURRICULUM FOR PERSONAL FINANCIAL LITERACY EDUCATION AND**
3 **CORRESPONDING FINANCIAL LITERACY STANDARDS TO INCLUDE CONTENT ON:**

4 **(1) APPLYING FOR AND MANAGING STUDENT LOANS; AND**

5 **(2) FILING AND MANAGING TAXES.**

6 **(B) A COUNTY BOARD MAY COLLABORATE WITH FINANCIAL MANAGERS AND**
7 **INSTITUTIONS TO HELP STUDENTS ACHIEVE FINANCIAL LITERACY.**

8 **(C) (1) THE STATE BOARD SHALL ESTABLISH A FINANCIAL LITERACY**
9 **EDUCATION WEEK.**

10 **(2) DURING FINANCIAL LITERACY EDUCATION WEEK, EACH COUNTY**
11 **BOARD SHALL REQUIRE SCHOOLS IN THE COUNTY TO HOST PUBLIC DISCUSSIONS ON**
12 **FINANCIAL LITERACY.**

13 **7-205.6.**

14 **(B) (1) THE STATE BOARD SHALL DEVELOP ONLINE OR VIRTUAL**
15 **CURRICULUM CONTENT FOR A ONE-SEMESTER-LONG HIGH SCHOOL COURSE IN**
16 **FINANCIAL LITERACY.**

17 **(2) (I) BEGINNING IN THE 2023-2024 SCHOOL YEAR, EACH**
18 **COUNTY BOARD SHALL OFFER THE FINANCIAL LITERACY CURRICULUM CONTENT**
19 **DEVELOPED BY THE STATE BOARD UNDER PARAGRAPH (1) OF THIS SUBSECTION IN**
20 **EVERY PUBLIC HIGH SCHOOL IN THE COUNTY.**

21 **(II) A STUDENT SHALL RECEIVE CERTIFICATION UPON**
22 **COMPLETING THE OFFERED COURSE.**

23 **(3) THE FINANCIAL LITERACY CURRICULUM CONTENT SHALL**
24 **ENABLE STUDENTS TO:**

25 **(I) APPLY FINANCIAL LITERACY REASONING TO MAKE**
26 **INFORMED, FINANCIALLY RESPONSIBLE DECISIONS;**

27 **(II) RELATE CHOICES REGARDING FUTURE EDUCATION AND**
28 **CAREER PATHS TO EARNING POTENTIAL; AND**

29 **(III) PLAN AND MANAGE MONEY EFFECTIVELY THROUGH**
30 **IDENTIFYING FINANCIAL GOALS AND DEVELOPING SPENDING PLANS.**

1 **(IV) MAKE INFORMED DECISIONS ABOUT INCURRING DEBT AND**
2 **MAINTAINING CREDITWORTHINESS;**

3 **(V) PLAN AND ACHIEVE LONG-TERM GOALS RELATED TO**
4 **SAVING AND INVESTING TO BUILD FINANCIAL SECURITY AND WEALTH; AND**

5 **(VI) MINIMIZE FINANCIAL SETBACKS THROUGH FINANCIAL**
6 **PLANNING.**

7 **(C) THE STATE BOARD MAY ADOPT REGULATIONS TO CARRY OUT THIS**
8 **SECTION.**

9 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
10 1, 2022.