

INTERIM STUDY PROPOSAL 2013-109

1
2 State of Arkansas
3 89th General Assembly
4 Regular Session, 2013

As Engrossed: H4/5/13

A Bill

HOUSE BILL 1927

5
6 By: Representative Sabin

7 Filed with: Interim House Committee on Education
8 pursuant to A.C.A. §10-3-217.

For An Act To Be Entitled

10 AN ACT TO ADVANCE THE UNDERSTANDING OF PERSONAL
11 FINANCIAL MANAGEMENT AMONG PUBLIC SCHOOL STUDENTS;
12 TO REQUIRE A COURSE IN PERSONAL FINANCE AS A
13 REQUIREMENT OF GRADUATION FROM HIGH SCHOOL; AND FOR
14 OTHER PURPOSES.

Subtitle

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18 TO ADVANCE THE UNDERSTANDING OF
19 PERSONAL FINANCIAL MANAGEMENT AMONG
20 PUBLIC SCHOOL STUDENTS; TO REQUIRE A
21 COURSE IN PERSONAL FINANCE AS A
22 REQUIREMENT OF GRADUATION FROM HIGH
23 SCHOOL.

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26 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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28 SECTION 1. Arkansas Code § 6-16-135 is amended to read as follows:

29 6-16-135. Personal Economics and personal finance course content.

30 (a) ~~The Department of Education, in consultation with the Department of Workforce Education~~
31 Department of Career Education, subject to the approval of the State Board of Education, shall develop
32 economics and personal finance course content guidelines and recommend textbooks to be used in an
33 economics course or a personal finance course.

34 (b) ~~The course content shall include, but not be limited to, household budgets creation, checking~~
35 ~~accounts maintenance, basic consumer finance, debt management, credit management, insurance, and~~

1 ~~taxes.~~ By the 2014-2015 school year, the course content guidelines for the economics credit required for
2 high school graduation shall include the following material concerning personal finance:

3 (1) Income, including without limitation:

- 4 (A) Employment choices;
- 5 (B) Employment benefits;
- 6 (C) Purchasing power; and
- 7 (D) Taxes;

8 (2) Money management, including without limitation:

- 9 (A) Household budget creation;
- 10 (B) Checking account maintenance;
- 11 (C) Insurance; and
- 12 (D) Charitable giving;

13 (3) Spending and credit, including without limitation:

- 14 (A) Basic consumer finance;
- 15 (B) Online commerce;
- 16 (C) Identity fraud and theft;
- 17 (D) Home ownership;
- 18 (E) Debt management;
- 19 (F) Credit management;
- 20 (G) Bankruptcy; and
- 21 (H) Consumer protection; and

22 (4) Saving and investing, including without limitation:

- 23 (A) Methods of saving;
- 24 (B) Methods of investing;
- 25 (C) Planning for retirement;
- 26 (D) Risk and return; and
- 27 (E) Regulation of savings and investment.

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31 /s/Sabin

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34 Referred by the Arkansas House of Representatives

35 Prepared by: CLR/VJF