

1 State of Arkansas *As Engrossed: H2/13/17 S3/2/17*

2 91st General Assembly

# A Bill

3 Regular Session, 2017

HOUSE BILL 1442

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5 By: Representatives Davis, D. Douglas, Drown, Eaves, K. Ferguson, Penzo, Pilkington, Rye, Tucker, E.

6 Armstrong, Blake, Deffenbaugh, Gates, Gazaway, Hollowell, Lowery, Lundstrum, Maddox, A.

7 Mayberry, McCollum, G. McGill, D. Meeks, Nicks, B. Smith, Vaught, J. Williams, Coleman, Dotson,

8 *Sabin, Leding, Burch, Brown, M. Hodges*

9 *By: Senators L. Chesterfield, J. English*

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## For An Act To Be Entitled

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AN ACT TO CREATE THE PERSONAL FINANCE AND JOB

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READINESS ACT; AND FOR OTHER PURPOSES.

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## Subtitle

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TO CREATE THE PERSONAL FINANCE AND JOB

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READINESS ACT.

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

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

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6-16-135. Personal and family finance ~~course content~~ standards.

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(a) The Department of Education, in consultation with the Department of

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Career Education and subject to the approval of the State Board of Education,

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shall develop personal and family finance ~~course content~~ guidelines and

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~~recommend textbooks to be used in a personal finance course~~ standards.

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(b) The ~~course content~~ standards shall include, ~~but not be limited to,~~

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~~household budgets creation, checking accounts maintenance, basic consumer~~

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~~finance, debt management, credit management, insurance, and taxes~~ the

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following material concerning personal and family finance:

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(1) Income, including without limitation taxes;

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(2) Money management, including without limitation:

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(A) Household budget creation;

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(B) Banking practices, including savings account and



- 1 Checking account maintenance;
- 2                    (C) Insurance;
- 3                    (D) Charitable giving; and
- 4                    (E) Long-term financial planning;
- 5            (3) Spending and credit, including without limitation:
- 6                    (A) Basic consumer finance;
- 7                    (B) Identity fraud and theft;
- 8                    (C) Home ownership;
- 9                    (D) Debt management;
- 10                  (E) Credit management;
- 11                  (F) Bankruptcy; and
- 12                  (G) Consumer protection;
- 13            (4) Saving and investing, including without limitation:
- 14                    (A) Methods of saving;
- 15                    (B) Methods of investing;
- 16                    (C) Retirement planning;
- 17                    (D) Risk and return; and
- 18                    (E) Regulation of savings and investment; and
- 19            (5) Preparing for employment, including without limitation:
- 20                    (A) Decision making and employment choices;
- 21                    (B) Job seeking skills, including resume building and
- 22 interview skills;
- 23                    (C) Understanding paychecks, including without limitation:
- 24                          (i) I-9 forms;
- 25                          (ii) W-4 forms; and
- 26                          (iii) Income tax deductions;
- 27                    (D) Employment benefits;
- 28                    (E) Soft job skills, including without limitation:
- 29                          (i) Communication;
- 30                          (ii) Time management; and
- 31                          (iii) Meeting basic employer expectations and
- 32 requirements;
- 33                    (F) The differences between salaried and hourly
- 34 employment; and
- 35                    (G) Overtime.
- 36            (c) Beginning with the entering ninth grade class of the 2017-2018

1 school year, each public high school student shall be required before  
2 graduation to earn a credit in a course taken in grade ten (10), grade eleven  
3 (11), or grade twelve (12) that includes the personal and family finance  
4 standards.

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*/s/Davis*

**APPROVED: 03/14/2017**