

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015

A Bill

HOUSE BILL 1622

4 By: Representative Sabin
5 By: Senator A. Clark

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

For An Act To Be Entitled

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

Subtitle

13 TO ADVANCE THE UNDERSTANDING OF PERSONAL
14 FINANCIAL MANAGEMENT AMONG PUBLIC SCHOOL
15 STUDENTS; TO REQUIRE A COURSE IN PERSONAL
16 FINANCE AS A REQUIREMENT OF GRADUATION
17 FROM HIGH SCHOOL.

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

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

20 6-16-135. ~~Personal~~ Economics and personal finance course content.

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

26 (b) ~~The course content shall include, but not be limited to, household~~
27 ~~budgets creation, checking accounts maintenance, basic consumer finance, debt~~

1 ~~management, credit management, insurance, and taxes.~~ By the 2015-2016 school
2 year, the course content guidelines for the economics credit required for
3 high school graduation shall include the following material concerning
4 personal finance:

5 (1) Income, including without limitation:

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

10 (2) Money management, including without limitation:

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

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

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

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

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

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32 Referred by the Arkansas House of Representatives

33 Prepared by: VJF