

State of Arkansas

*As Engrossed: H2/13/17*

91st General Assembly

# A Bill

Regular Session, 2017

HOUSE BILL 1442

By: Representatives Davis, D. Douglas, Drown, Eaves, K. Ferguson, Penzo, Pilkington, Rye, Tucker, E. Armstrong, Blake, Deffenbaugh, Gates, Gazaway, Hollowell, Lowery, Lundstrum, Maddox, A. Mayberry, McCollum, G. McGill, D. Meeks, Nicks, B. Smith, Vaught, J. Williams, Coleman, Dotson

## For An Act To Be Entitled

AN ACT TO CREATE THE PERSONAL FINANCE AND JOB  
READINESS ACT; AND FOR OTHER PURPOSES.

## Subtitle

TO CREATE THE PERSONAL FINANCE AND JOB  
READINESS ACT.

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

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

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

(a) The Department of Education, in consultation with the Department of Career Education and subject to the approval of the State Board of Education, shall develop personal and family finance ~~course content guidelines and~~ standards. ~~recommend textbooks to be used in a personal finance course~~

(b) The ~~course content~~ standards shall include, ~~but not be limited to,~~ household budgets creation, checking accounts maintenance, basic consumer finance, debt management, credit management, insurance, and taxes the following material concerning personal and family finance:

(1) Income, including without limitation taxes;

(2) Money management, including without limitation:

(A) Household budget creation;

(B) Banking practices, including savings account and  
Checking account maintenance;

(C) Insurance;



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

(11), or grade twelve (12) that includes the personal and family finance standards.

/s/Davis