

Stricken language would be deleted from and underlined language would be added to present law.

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

4

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