



Senate

General Assembly

File No. 257

January Session, 2023

Senate Bill No. 1165

Senate, March 28, 2023

The Committee on Education reported through SEN. MCCRORY, D. of the 2nd Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING FINANCIAL LITERACY INSTRUCTION.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 10-221a of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective July 1, 2023*):

3 (a) For classes graduating from 1988 to 2003, inclusive, no local or
4 regional board of education shall permit any student to graduate from
5 high school or grant a diploma to any student who has not satisfactorily
6 completed a minimum of twenty credits, not fewer than four of which
7 shall be in English, not fewer than three in mathematics, not fewer than
8 three in social studies, not fewer than two in science, not fewer than one
9 in the arts or vocational education and not fewer than one in physical
10 education.

11 (b) For classes graduating from 2004 to 2022, inclusive, no local or
12 regional board of education shall permit any student to graduate from
13 high school or grant a diploma to any student who has not satisfactorily
14 completed a minimum of twenty credits, not fewer than four of which

15 shall be in English, not fewer than three in mathematics, not fewer than
16 three in social studies, including at least a one-half credit course on
17 civics and American government, not fewer than two in science, not
18 fewer than one in the arts or vocational education and not fewer than
19 one in physical education.

20 (c) Commencing with classes graduating in 2023, and for each
21 graduating class thereafter, no local or regional board of education shall
22 permit any student to graduate from high school or grant a diploma to
23 any student who has not satisfactorily completed a minimum of twenty-
24 five credits, including not fewer than: (1) Nine credits in the humanities,
25 including civics and the arts; (2) nine credits in science, technology,
26 engineering and mathematics; (3) one credit in physical education and
27 wellness; (4) one credit in health and safety education, as described in
28 section 10-16b; (5) one credit in world languages, subject to the
29 provisions of subsection [(g)] (h) of this section; and (6) a one credit
30 mastery-based diploma assessment.

31 (d) Commencing with classes graduating in 2027, and for each
32 graduating class thereafter, no local or regional board of education shall
33 permit any student to graduate from high school or grant a diploma to
34 any student who has not satisfactorily completed a minimum of twenty-
35 five credits, including not fewer than: (1) Nine credits in the humanities,
36 including civics and the arts; (2) nine credits in science, technology,
37 engineering and mathematics; (3) one credit in physical education and
38 wellness; (4) one credit in health and safety education, as described in
39 section 10-16b; (5) one credit in world languages, subject to the
40 provisions of subsection (h) of this section; (6) one-half credit in personal
41 financial management and financial literacy; and (7) a one-credit,
42 mastery-based diploma assessment.

43 [(d)] (e) Commencing with classes graduating in 2023, and for each
44 graduating class thereafter, local and regional boards of education shall
45 provide adequate student support and remedial services for students
46 beginning in grade seven. Such student support and remedial services
47 shall provide alternate means for a student to complete any of the high

48 school graduation requirements described in subsection (c) or (d) of this
49 section, if such student is unable to satisfactorily complete any of the
50 required courses or exams. Such student support and remedial services
51 shall include, but not be limited to, (1) allowing students to retake
52 courses in summer school or through an on-line course; (2) allowing
53 students to enroll in a class offered at a constituent unit of the state
54 system of higher education, as defined in section 10a-1, pursuant to
55 subdivision (4) of subsection [(g)] (h) of this section; (3) allowing
56 students who received a failing score, as determined by the
57 Commissioner of Education, on an end of the school year exam to take
58 an alternate form of the exam; and (4) allowing those students whose
59 individualized education programs state that such students are eligible
60 for an alternate assessment to demonstrate competency on any of the
61 five core courses through success on such alternate assessment.

62 [(e)] (f) Any student who presents a certificate from a physician or
63 advanced practice registered nurse stating that, in the opinion of the
64 physician or advanced practice registered nurse, participation in
65 physical education is medically contraindicated because of the physical
66 condition of such student, shall be excused from the physical education
67 requirement, provided the credit for physical education may be fulfilled
68 by an elective.

69 [(f)] (g) Determination of eligible credits shall be at the discretion of
70 the local or regional board of education, provided the primary focus of
71 the curriculum of eligible credits corresponds directly to the subject
72 matter of the specified course requirements. The local or regional board
73 of education may permit a student to graduate during a period of
74 expulsion pursuant to section 10-233d, if the board determines the
75 student has satisfactorily completed the necessary credits pursuant to
76 this section. The requirements of this section shall apply to any student
77 requiring special education pursuant to section 10-76a, except when the
78 planning and placement team for such student determines the
79 requirement not to be appropriate. For purposes of this section, a credit
80 shall consist of not less than the equivalent of a forty-minute class period
81 for each school day of a school year except for a credit or part of a credit

82 toward high school graduation earned (1) at an institution accredited by
83 the Board of Regents for Higher Education or Office of Higher
84 Education or regionally accredited, (2) through on-line coursework that
85 is in accordance with a policy adopted pursuant to subsection [(g)] (h)
86 of this section, or (3) through a demonstration of mastery based on
87 competency and performance standards, in accordance with guidelines
88 adopted by the State Board of Education.

89 [(g)] (h) Only courses taken in grades nine to twelve, inclusive, and
90 that are in accordance with the state-wide subject matter content
91 standards, adopted by the State Board of Education pursuant to section
92 10-4, shall satisfy the graduation requirements set forth in this section,
93 except that a local or regional board of education may grant a student
94 credit (1) toward meeting the high school graduation requirements
95 upon the successful demonstration of mastery of the subject matter
96 content described in this section achieved through educational
97 experiences and opportunities that provide flexible and multiple
98 pathways to learning, including cross-curricular graduation
99 requirements, career and technical education, virtual learning, work-
100 based learning, service learning, dual enrollment and early college,
101 courses taken in middle school, internships and student-designed
102 independent studies, provided such demonstration of mastery is in
103 accordance with such state-wide subject matter content standards; (2)
104 toward meeting a specified course requirement upon the successful
105 completion in grade seven or eight of any course, the primary focus of
106 which corresponds directly to the subject matter of a specified course
107 requirement in grades nine to twelve, inclusive; (3) toward meeting the
108 high school graduation requirement upon the successful completion of
109 a world language course (A) in grade six, seven or eight, (B) through on-
110 line coursework, or (C) offered privately through a nonprofit provider,
111 provided such student achieves a passing grade on an examination
112 prescribed, within available appropriations, by the Commissioner of
113 Education and such credits do not exceed four; (4) toward meeting the
114 high school graduation requirement upon achievement of a passing
115 grade on a subject area proficiency examination identified and
116 approved, within available appropriations, by the Commissioner of

117 Education, regardless of the number of hours the student spent in a
118 public school classroom learning such subject matter; (5) toward
119 meeting the high school graduation requirement upon the successful
120 completion of coursework during the school year or summer months at
121 an institution accredited by the Board of Regents for Higher Education
122 or Office of Higher Education or regionally accredited. One three-credit
123 semester course, or its equivalent, at such an institution shall equal one-
124 half credit for purposes of this section; or (6) toward meeting the high
125 school graduation requirement upon the successful completion of on-
126 line coursework, provided the local or regional board of education has
127 adopted a policy in accordance with this subdivision for the granting of
128 credit for on-line coursework. Such a policy shall ensure, at a minimum,
129 that (A) the workload required by the on-line course is equivalent to that
130 of a similar course taught in a traditional classroom setting, (B) the
131 content is rigorous and aligned with curriculum guidelines approved
132 by the State Board of Education, where appropriate, (C) the course
133 engages students and has interactive components, which may include,
134 but are not limited to, required interactions between students and their
135 teachers, participation in on-line demonstrations, discussion boards or
136 virtual labs, (D) the program of instruction for such on-line coursework
137 is planned, ongoing and systematic, and (E) the courses are (i) taught by
138 teachers who are certified in the state or another state and have received
139 training on teaching in an on-line environment, or (ii) offered by
140 institutions of higher education that are accredited by the Board of
141 Regents for Higher Education or Office of Higher Education or
142 regionally accredited.

143 [(h)] (i) A local or regional board of education may offer one-half
144 credit in community service which, if satisfactorily completed, shall
145 qualify for high school graduation credit pursuant to this section,
146 provided such community service is supervised by a certified school
147 administrator or teacher and consists of not less than fifty hours of actual
148 service that may be performed at times when school is not regularly in
149 session and not less than ten hours of related classroom instruction. For
150 purposes of this section, community service does not include partisan
151 political activities. The State Board of Education shall assist local and

152 regional boards of education in meeting the requirements of this section.
153 The State Board of Education shall award a community service
154 recognition award to any student who satisfactorily completes fifty
155 hours or more of community service in accordance with the provisions
156 of this subsection.

157 [(i)] (j) (1) A local or regional board of education may award a
158 diploma to a veteran, as defined in subsection (a) of section 27-103,
159 which veteran or person served during World War II or the Korean
160 hostilities, as described in section 51-49h, or during the Vietnam Era, as
161 defined in section 27-103, withdrew from high school prior to
162 graduation in order to serve in the armed forces of the United States and
163 did not receive a diploma as a consequence of such service.

164 (2) A local or regional board of education may award a diploma to
165 any person who (A) withdrew from high school prior to graduation to
166 work in a job that assisted the war effort during World War II, December
167 7, 1941, to December 31, 1946, inclusive, (B) did not receive a diploma as
168 a consequence of such work, and (C) has been a resident of the state for
169 at least fifty consecutive years.

170 (3) (A) A local or regional board of education under whose
171 jurisdiction a student would otherwise be attending school if such
172 student were not educated under the oversight of the education unit of
173 the Department of Children and Families established pursuant to
174 section 17a-3b, shall award a diploma to any such student seventeen
175 years of age or older who satisfactorily completes the minimum credits
176 required pursuant to this section for students graduating in the year in
177 which such diploma is awarded.

178 (B) If no such local or regional board of education can be identified,
179 the Department of Children and Families shall determine whether a
180 student educated under the oversight of the education unit of the
181 department who is seventeen years of age or older has satisfactorily
182 completed the minimum credits required pursuant to this section for
183 students graduating in the year in which a diploma is sought by such
184 student and the department shall award a diploma to any such student

185 who has met such requirement.

186 [(j)] (k) For the school year commencing July 1, 2012, and each school
187 year thereafter, each local and regional board of education shall create a
188 student success plan for each student enrolled in a public school,
189 beginning in grade six. Such student success plan shall include a
190 student's career and academic choices in grades six to twelve, inclusive.
191 Beginning in grade six, such student success plan shall provide evidence
192 of career exploration in each grade including, but not limited to, careers
193 in manufacturing. The Department of Education shall revise and issue
194 to local and regional boards of education guidance regarding changes
195 to such student success plans. On and after July 1, 2020, in creating such
196 student success plans, consideration shall be given to career and
197 academic choices in computer science, science, technology, engineering
198 and mathematics. On and after July 1, 2021, such student success plans
199 shall be created, if possible, in collaboration with each student and the
200 parent or guardian of such student. On and after July 1, 2022, such
201 student success plans shall, to the extent it does not conflict with the
202 career choices of the student or such student's parent or guardian,
203 include an academic plan that is in compliance with the challenging
204 curriculum policy adopted by the local or regional board of education
205 pursuant to section 10-221x.

206 [(k)] (l) Commencing with classes graduating in 2018, and for each
207 graduating class thereafter, a local or regional board of education may
208 affix the Connecticut State Seal of Biliteracy, as described in subsection
209 (f) of section 10-5, to a diploma awarded to a student who has achieved
210 a high level of proficiency in English and one or more foreign languages,
211 as defined in said subsection (f). The local or regional board of education
212 shall include on such student's transcript a designation that the student
213 received the Connecticut State Seal of Biliteracy.

214 Sec. 2. Section 10-16b of the general statutes is repealed and the
215 following is substituted in lieu thereof (*Effective July 1, 2023*):

216 (a) In the public schools the program of instruction offered shall
217 include at least the following subject matter, as taught by legally

218 qualified teachers, the arts; career education; consumer education;
219 personal financial management and financial literacy; health and safety,
220 including, but not limited to, human growth and development,
221 nutrition, first aid, including cardiopulmonary resuscitation training in
222 accordance with the provisions of section 10-16qq, disease prevention
223 and cancer awareness, including, but not limited to, age and
224 developmentally appropriate instruction in performing self-
225 examinations for the purposes of screening for breast cancer and
226 testicular cancer, community and consumer health, physical, mental
227 and emotional health, including youth suicide prevention, substance
228 abuse prevention, including instruction relating to opioid use and
229 related disorders, safety, which shall include the safe use of social
230 media, as defined in section 9-601, and may include the dangers of gang
231 membership, and accident prevention; language arts, including reading,
232 writing, grammar, speaking and spelling; mathematics; physical
233 education; science, which shall include the climate change curriculum
234 described in subsection (d) of this section; social studies, including, but
235 not limited to, citizenship, economics, geography, government, history
236 and Holocaust and genocide education and awareness in accordance
237 with the provisions of section 10-18f; African-American and black
238 studies in accordance with the provisions of section 10-16ss; Puerto
239 Rican and Latino studies in accordance with the provisions of section
240 10-16ss; Native American studies, in accordance with the provisions of
241 section 10-16vv; computer programming instruction; and in addition,
242 on at least the secondary level, one or more world languages; vocational
243 education; and the black and Latino studies course in accordance with
244 the provisions of sections 10-16tt and 10-16uu. For purposes of this
245 subsection, world languages shall include American Sign Language,
246 provided such subject matter is taught by a qualified instructor under
247 the supervision of a teacher who holds a certificate issued by the State
248 Board of Education. For purposes of this subsection, the "arts" means
249 any form of visual or performing arts, which may include, but not be
250 limited to, dance, music, art and theatre.

251 (b) If a local or regional board of education requires its pupils to take
252 a course in a world language, the parent or guardian of a pupil

253 identified as deaf or hard of hearing may request in writing that such
254 pupil be exempted from such requirement and, if such a request is
255 made, such pupil shall be exempt from such requirement.

256 (c) Each local and regional board of education shall on September 1,
257 1982, and annually thereafter at such time and in such manner as the
258 Commissioner of Education shall request, attest to the State Board of
259 Education that such local or regional board of education offers at least
260 the program of instruction required pursuant to this section, and that
261 such program of instruction is planned, ongoing and systematic.

262 (d) The State Board of Education shall make available curriculum
263 materials and such other materials as may assist local and regional
264 boards of education in developing instructional programs pursuant to
265 this section. The State Board of Education, within available
266 appropriations and utilizing available resource materials, shall assist
267 and encourage local and regional boards of education to include: (1)
268 Holocaust and genocide education and awareness; (2) the historical
269 events surrounding the Great Famine in Ireland; (3) African-American
270 and black studies; (4) Puerto Rican and Latino studies; (5) Native
271 American studies; (6) personal financial management, including, but
272 not limited to, financial literacy as developed in the plan provided under
273 section 10-16pp; (7) training in cardiopulmonary resuscitation and the
274 use of automatic external defibrillators; (8) labor history and law,
275 including organized labor, the collective bargaining process, existing
276 legal protections in the workplace, the history and economics of free
277 market capitalism and entrepreneurialism, and the role of labor and
278 capitalism in the development of the American and world economies;
279 (9) climate change consistent with the Next Generation Science
280 Standards; (10) topics approved by the state board upon the request of
281 local or regional boards of education as part of the program of
282 instruction offered pursuant to subsection (a) of this section; and (11)
283 instruction relating to the Safe Haven Act, sections 17a-57 to 17a-61,
284 inclusive. The Department of Energy and Environmental Protection
285 shall be available to each local and regional board of education for the
286 development of curriculum on climate change as described in this

287 subsection.

288 Sec. 3. Section 10-16b of the general statutes, as amended by section
289 32 of public act 22-80, is repealed and the following is substituted in lieu
290 thereof (*Effective July 1, 2025*):

291 (a) In the public schools the program of instruction offered shall
292 include at least the following subject matter, as taught by legally
293 qualified teachers, the arts; career education; consumer education;
294 personal financial management and financial literacy; health and safety,
295 including, but not limited to, human growth and development,
296 nutrition, first aid, including cardiopulmonary resuscitation training in
297 accordance with the provisions of section 10-16qq, disease prevention
298 and cancer awareness, including, but not limited to, age and
299 developmentally appropriate instruction in performing self-
300 examinations for the purposes of screening for breast cancer and
301 testicular cancer, community and consumer health, physical, mental
302 and emotional health, including youth suicide prevention, substance
303 abuse prevention, including instruction relating to opioid use and
304 related disorders, safety, which shall include the safe use of social
305 media, as defined in section 9-601, and may include the dangers of gang
306 membership, and accident prevention; language arts, including reading,
307 writing, grammar, speaking and spelling; mathematics; physical
308 education; science, which may include the climate change curriculum
309 described in subsection (d) of this section; social studies, including, but
310 not limited to, citizenship, economics, geography, government, history
311 and Holocaust and genocide education and awareness in accordance
312 with the provisions of section 10-18f; African-American and black
313 studies in accordance with the provisions of section 10-16ss; Puerto
314 Rican and Latino studies in accordance with the provisions of section
315 10-16ss; Native American studies, in accordance with the provisions of
316 section 10-16vv; Asian American and Pacific Islander studies, in
317 accordance with the provisions of section 10-66ww; computer
318 programming instruction; and in addition, on at least the secondary
319 level, one or more world languages; vocational education; and the black
320 and Latino studies course in accordance with the provisions of sections

321 10-16tt and 10-16uu. For purposes of this subsection, world languages
322 shall include American Sign Language, provided such subject matter is
323 taught by a qualified instructor under the supervision of a teacher who
324 holds a certificate issued by the State Board of Education. For purposes
325 of this subsection, the "arts" means any form of visual or performing
326 arts, which may include, but not be limited to, dance, music, art and
327 theatre.

328 (b) If a local or regional board of education requires its pupils to take
329 a course in a world language, the parent or guardian of a pupil
330 identified as deaf or hard of hearing may request in writing that such
331 pupil be exempted from such requirement and, if such a request is
332 made, such pupil shall be exempt from such requirement.

333 (c) Each local and regional board of education shall on September 1,
334 1982, and annually thereafter at such time and in such manner as the
335 Commissioner of Education shall request, attest to the State Board of
336 Education that such local or regional board of education offers at least
337 the program of instruction required pursuant to this section, and that
338 such program of instruction is planned, ongoing and systematic.

339 (d) The State Board of Education shall make available curriculum
340 materials and such other materials as may assist local and regional
341 boards of education in developing instructional programs pursuant to
342 this section. The State Board of Education, within available
343 appropriations and utilizing available resource materials, shall assist
344 and encourage local and regional boards of education to include: (1)
345 Holocaust and genocide education and awareness; (2) the historical
346 events surrounding the Great Famine in Ireland; (3) African-American
347 and black studies; (4) Puerto Rican and Latino studies; (5) Native
348 American studies; (6) Asian American and Pacific Islander studies; (7)
349 personal financial management, including, but not limited to, financial
350 literacy as developed in the plan provided under section 10-16pp; (8)
351 training in cardiopulmonary resuscitation and the use of automatic
352 external defibrillators; (9) labor history and law, including organized
353 labor, the collective bargaining process, existing legal protections in the

354 workplace, the history and economics of free market capitalism and
355 entrepreneurialism, and the role of labor and capitalism in the
356 development of the American and world economies; (10) climate change
357 consistent with the Next Generation Science Standards; (11) topics
358 approved by the state board upon the request of local or regional boards
359 of education as part of the program of instruction offered pursuant to
360 subsection (a) of this section; and (12) instruction relating to the Safe
361 Haven Act, sections 17a-57 to 17a-61, inclusive. The Department of
362 Energy and Environmental Protection shall be available to each local
363 and regional board of education for the development of curriculum on
364 climate change as described in this subsection.

365 Sec. 4. Subsection (b) of section 10-76ll of the general statutes is
366 repealed and the following is substituted in lieu thereof (*Effective July 1,*
367 *2023*):

368 (b) On or before July 1, 2015, the State Board of Education shall draft
369 a written bill of rights for parents of children receiving special education
370 services to guarantee that the rights of such parents and children are
371 adequately safeguarded and protected during the provision of special
372 education and related services under this chapter. Such bill of rights
373 shall inform parents of: (1) The right to request consideration of the
374 provision of transition services for a child receiving special education
375 services who is eighteen to twenty-one, inclusive, years of age, (2) the
376 right to receive transition resources and materials from the department
377 and the local or regional board of education responsible for such child,
378 (3) the requirement that the local or regional board of education
379 responsible for such child shall create a student success plan for each
380 student enrolled in a public school, beginning in grade six, pursuant to
381 subsection [(j)] (k) of section 10-221a, as amended by this act, and (4) the
382 right of such child to receive realistic and specific postgraduation goals
383 as part of such child's individualized education program.

384 Sec. 5. Subsection (b) of section 10-221x of the general statutes is
385 repealed and the following is substituted in lieu thereof (*Effective July 1,*
386 *2023*):

387 (b) Each local and regional board of education shall create an
 388 academic plan for each student identified under the criteria described in
 389 subdivision (1) of subsection (a) of this section. In creating an academic
 390 plan for a student, such plan shall be designed to enroll such student in
 391 one or more advanced course or programs and allow such student to
 392 earn college credit or result in career readiness. Each academic plan shall
 393 be aligned with (1) the courses or programs offered by the local or
 394 regional board of education, (2) such student's student success plan
 395 created pursuant to subsection [(j)] (k) of section 10-221a, as amended
 396 by this act, (3) the high school graduation requirements under section
 397 10-221a, as amended by this act, and (4) any other policies or standards
 398 adopted by the board relating to the eligibility for student enrollment in
 399 advanced courses or programs. A student, or the parent or guardian of
 400 a student, may decline to implement the provisions of an academic plan
 401 created for such student.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2023	10-221a
Sec. 2	July 1, 2023	10-16b
Sec. 3	July 1, 2025	10-16b
Sec. 4	July 1, 2023	10-76ll(b)
Sec. 5	July 1, 2023	10-221x(b)

ED Joint Favorable

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 24 \$	FY 25 \$
Local and Regional School Districts	STATE MANDATE ¹ - Potential Cost	See Below	See Below

Explanation

The bill results in a potential cost to local and regional school districts beginning in FY 24 by establishing a half-credit financial literacy requirement for high school graduation.

Costs to districts will depend on whether they must hire additional staff to teach the course, and if any, how many staff they must hire. Average salary plus fringe costs for a full-time teacher is approximately \$100,000. If a district can offer this credit by training a current employee instead of hiring a new employee, and can fit the new responsibility within the current employee's schedule, costs could be substantially less. If a large district has no qualified staff available to teach the course to every student in a class, the cost to the district will be substantial.

¹ State mandate is defined in Sec. 2-32b(2) of the Connecticut General Statutes, "state mandate" means any state initiated constitutional, statutory or executive action that requires a local government to establish, expand or modify its activities in such a way as to necessitate additional expenditures from local revenues.

It is anticipated that the State Department of Education would develop materials to help districts develop a financial literacy course. It is expected that SDE can do so within existing resources.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

OLR Bill Analysis**SB 1165*****AN ACT CONCERNING FINANCIAL LITERACY INSTRUCTION.*****SUMMARY**

This bill adds a half-credit of personal financial management and financial literacy to the high school graduation requirements beginning with the graduating class of 2027 (students currently enrolled in eighth grade). By law, a school board cannot grant a high school diploma unless the student has completed at least 25 credits total, including at least 22 credits as follows:

1. nine credits in the humanities, including civics and the arts;
2. nine in science, technology, engineering, and mathematics;
3. one in physical education and wellness;
4. one in health and safety education, as described in law;
5. one in world languages (completion of a world language course in middle school may count); and
6. a one credit mastery-based diploma assessment.

In adding financial literacy to this list, the bill does not correspondingly increase the total credits necessary for graduation (25). As a result, the bill also decreases the credits available for electives from three to 2.5.

The bill also adds personal financial management and financial literacy to the state's required program of instruction for public schools.

It also makes technical and conforming changes.

EFFECTIVE DATE: July 1, 2023, except a conforming change is

effective July 1, 2025.

§§ 2 & 3 — PERSONAL FINANCIAL MANAGEMENT AND FINANCIAL LITERACY

The bill adds personal financial management and financial literacy to the state's required program of instruction for public schools. By law, the required program of study includes, among other subjects, the arts; language arts, including reading and writing; mathematics; physical education; science; and social studies, including citizenship, geography, government, history, Holocaust and genocide awareness, African-American and black studies, and Puerto Rican and Latino studies.

By law, the State Board of Education (SBE) must make available curriculum and materials to help school boards develop their curriculum, including the required program of instruction. The law also requires the SBE, within available appropriations, to help and encourage school boards to develop instructional programs for a range of topics, some of which are included in the required program of instruction and some of which, such as personal financial management, currently are not.

Financial Literacy Plan and Definition

Current law, unchanged by the bill, allows the State Department of Education, the Board of Regents for Higher Education, and the UConn Board of Trustees to, in consultation with the Banking Department, develop a plan to give each high school student financial literacy instruction. The plan is not a requirement for school districts, but an option available to them.

The law permitting the plan defines financial literacy to include banking, investing, savings, the handling of personal finance matters, and the impact of using credit cards and debit cards.

COMMITTEE ACTION

Education Committee

Joint Favorable

Yea 39 Nay 2 (03/10/2023)