

BILL ANALYSIS

H.C.R. 15
By: Woolley
Public Education
Committee Report (Unamended)

BACKGROUND

State law declares that the primary purpose of the public school curriculum is to prepare citizens to function productively in a free enterprise society. Current law specifies the subject areas that constitute the foundation and enrichment curriculums of public schools, and requires the State Board of Education to identify the essential knowledge and skills that all students should be able to demonstrate. The enrichment curriculum includes the study of economics with an emphasis on the free enterprise system and its benefits. Several recent studies have concluded that many Americans lack the basic knowledge and skills necessary for the management of their financial affairs. The Administration of President George W. Bush and the Department of Treasury have acknowledged the importance of financial education by establishing the Office of Financial Education under the Department of the Treasury.

PURPOSE

The purpose of this bill is to educate Texas concerning personal finance knowledge and skills. House Concurrent Resolution 15 directs the State Board of Education to consider the inclusion of elements relating to personal finance among the essential knowledge and skills in the required public school curriculum.

RULEMAKING AUTHORITY

It is the committee's opinion that this resolution does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

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