

By: Woolley, Chavez, Menendez, Hegar, Veasey,
et al.

H.B. No. 492

A BILL TO BE ENTITLED

AN ACT

relating to personal finance education as a requirement for graduation from public high school.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter A, Chapter 28, Education Code, is amended by adding Section 28.0021 to read as follows:

Sec. 28.0021. PERSONAL FINANCIAL LITERACY. (a) The Texas essential knowledge and skills and Section 28.025 shall require instruction in personal financial literacy in one or more courses required for high school graduation.

(b) School districts and open-enrollment charter schools shall incorporate instruction in personal financial literacy into any course meeting a requirement for an economics credit under Section 28.025, using materials approved by the board.

(c) School districts and open-enrollment charter schools shall comply with Subsection (b) beginning with the 2006-2007 school year. The board shall adopt essential knowledge and skills for a course including the requirements of Subsection (a) not later than the 2008-2009 school year. This subsection and Subsection (b) expire September 1, 2009.

SECTION 2. The State Board of Education shall adopt rules relating to personal finance education in accordance with Section 28.0021, Education Code, as added by this Act, not later than March 1, 2006. The rules shall require each school district and

1 open-enrollment charter school, as a condition for accreditation,
2 to provide instruction in personal finance beginning with the
3 2006-2007 school year. In addition, the rules shall provide a
4 transition period for requiring personal finance education as a
5 condition for high school graduation in a manner that does not work
6 an undue hardship on students who are in the junior or senior year
7 of high school during the 2006-2007 school year.

8 SECTION 3. This Act takes effect September 1, 2005.