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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. Section 28.002, Education Code, is amended by adding Subsection (q) to read as follows:

(q) The State Board of Education by rule shall include elements relating to personal finance as part of the essential knowledge and skill of economics and require personal finance education as a condition for high school graduation. As a condition for accreditation, the board shall require each district to provide instruction in personal finance at one or more appropriate high school grade levels specified by board rule.

SECTION 2. The State Board of Education shall adopt rules relating to personal finance education in accordance with Section 28.002(q), Education Code, as added by this Act, not later than March 1, 2006. The rules shall require each school district, as a condition for accreditation, to provide instruction in personal finance beginning with the 2006-2007 school year. In addition, the rules shall provide a transition period for requiring personal finance education as a condition for high school graduation in a manner that does not work an undue hardship on students who are in the junior or senior year of high school during the 2006-2007 school year.

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