

By: Woolley, et al. H.B. No. 492
(Senate Sponsor - Shapleigh)
(In the Senate - Received from the House April 22, 2005;
April 25, 2005, read first time and referred to Committee on
Education; May 16, 2005, reported favorably by the following vote:
Yeas 5, Nays 0; May 16, 2005, sent to printer.)

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
open-enrollment charter school, 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.

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

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