

By: Chavez

H.B. No. 900

Substitute the following for H.B. No. 900:

By: Cook of Navarro

C.S.H.B. No. 900

A BILL TO BE ENTITLED

AN ACT

relating to the requirement that workforce development programs provide training in financial literacy.

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

SECTION 1. Subchapter A, Chapter 302, Labor Code, is amended by adding Section 302.0027 to read as follows:

Sec. 302.0027. FINANCIAL LITERACY TRAINING. (a) The commission and local workforce development boards shall ensure that each workforce development program offered in this state includes training in financial literacy.

(b) The division shall develop materials and information to be included in the training required by Subsection (a).

(c) The commission may accept a donation of services, money, or property that the commission determines furthers the financial literacy training program. The donation must be accepted in an open meeting by a majority of the voting members of the commission and must be reported in the public records of the commission along with the name of the donor and the purpose of the donation.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2005.