

## **BILL ANALYSIS**

H.B. 4342  
By: Plesa  
Public Education  
Committee Report (Unamended)

### **BACKGROUND AND PURPOSE**

Last session, the legislature passed S.B. 1063, which created a personal financial literacy and economics course that a student may complete as an alternative to a course in just economics for purposes of satisfying the social studies curriculum requirements. Many business leaders and job creators, such as the Frisco Chamber of Commerce, continue to express concerns and frustrations that their workforce is lacking financial literacy. This has also hindered employees' ability to move up and the job creators' ability to promote from within. H.B. 4342 seeks to prepare Texas students for the competitive global job market and teach them critical and lifelong financial literacy and skills by providing for personal financial literacy to be included as part of the existing economics curriculum.

### **CRIMINAL JUSTICE IMPACT**

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

### **RULEMAKING AUTHORITY**

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

### **ANALYSIS**

H.B. 4342 amends the Education Code to replace the requirement for a student to complete at least one-half credit in economics or personal financial literacy & economics as part of the required social studies credits under the foundation high school program with a requirement for a student to complete at least one-half credit in economics, which includes personal financial literacy & economics, as part of the social studies credits. The bill applies beginning with the 2023-2024 school year.

### **EFFECTIVE DATE**

On passage, or, if the bill does not receive the necessary vote, September 1, 2023.