

## **HB 2229 -1, -2 STAFF MEASURE SUMMARY**

### **House Committee On Education**

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**Meeting Dates:** 2/20, 3/1

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#### **WHAT THE MEASURE DOES:**

Modifies the Common Curriculum Goals, performance indicators and diploma requirements set by the State Board of Education to now include financial literacy. Requires school districts and public charter schools to include financial literacy instruction with current core subjects of mathematics, science, English, history, geography, economics, civics, physical education, health, the arts and world languages. Requires that school districts and public charter schools offer students sufficient courses in financial literacy to ensure those electing to receive instruction receive it. Effective on July 1, 2018.

**REVENUE:** May have revenue impact, but no statement yet issued

**FISCAL:** May have fiscal impact, but no statement yet issued

#### **ISSUES DISCUSSED:**

- Importance of financial literacy for youth development
- Opportunities for youth to understand the concept of money and debt

#### **EFFECT OF AMENDMENT:**

-1 Changes the requirement that school districts and public charter schools offer students courses in financial literacy to encouraging financial literacy courses are offered.

**REVENUE:** No revenue impact

**FISCAL:** May have fiscal impact, but no statement yet issued

-2 Changes the requirement that school districts and public charter schools offer students courses in financial literacy to encouraging financial literacy courses are offered. Removes language requiring school districts offer financial literacy courses.

**REVENUE:** No revenue impact

**FISCAL:** No fiscal impact

#### **BACKGROUND:**

## HB 2229 -1, -2 STAFF MEASURE SUMMARY

In 1997, Oregon removed its requirement that high school graduates pass a half-year personal finance course to graduate high school. Both Oregon and Washington do not require personal finance courses for graduation, and five states currently require a one-semester or half-year personal finance course for graduation. Oregon school districts require that students obtain three credits of Social Sciences in order to graduate. Oregon Administrative Rule 581-022-1130 indicates that social sciences include history, civics, geography and economics education, by which Economics education includes personal finance. Other states have varying levels of requirements.