

HB 2229 STAFF MEASURE SUMMARY

Senate Committee On Education

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Meeting Dates: 5/2

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 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. Takes effect on July 1, 2018.

ISSUES DISCUSSED:

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

EFFECT OF AMENDMENT:

BACKGROUND:

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.