

SENATE BILL 714

F1, I1

8lr2372

By: **Senators Klausmeier, Brochin, Colburn, Currie, Rosapepe, and Stone**

Introduced and read first time: February 1, 2008

Assigned to: Education, Health, and Environmental Affairs

A BILL ENTITLED

1 AN ACT concerning

2 **State Board of Education – Development of Curriculum Content – Financial**
3 **Literacy**

4 FOR the purpose of requiring the State Board of Education to develop curriculum
5 content for a certain course in financial literacy; requiring certain curriculum
6 content to include certain instruction; requiring certain county boards of
7 education to implement certain curriculum content in certain high schools;
8 requiring certain students to complete a certain course in order to graduate
9 from high school; and generally relating to the development and
10 implementation of a course in financial literacy.

11 BY adding to
12 Article – Education
13 Section 7–205.2
14 Annotated Code of Maryland
15 (2006 Replacement Volume and 2007 Supplement)

16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
17 MARYLAND, That the Laws of Maryland read as follows:

18 **Article – Education**

19 **7–205.2.**

20 (A) **THE STATE BOARD SHALL DEVELOP CURRICULUM CONTENT FOR A**
21 **SEMESTER–LONG COURSE IN FINANCIAL LITERACY.**

22 (B) **THE CURRICULUM CONTENT DEVELOPED UNDER SUBSECTION (A)**
23 **OF THIS SECTION SHALL INCLUDE INSTRUCTION REGARDING:**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



- 1 **(1) CHOOSING A CAREER AND EARNING AN INCOME;**
- 2 **(2) ECONOMIC AND FINANCIAL DECISION MAKING;**
- 3 **(3) BASIC ECONOMIC CONCEPTS INCLUDING OPPORTUNITY COST,**
4 **COST/BENEFIT ANALYSIS, AND SUPPLY AND DEMAND;**
- 5 **(4) SAVING AND INVESTING MONEY;**
- 6 **(5) CREDIT;**
- 7 **(6) CHARITABLE GIVING;**
- 8 **(7) HOUSEHOLD BUDGETING;**
- 9 **(8) INSURANCE;**
- 10 **(9) CONSUMER AWARENESS;**
- 11 **(10) UNDERSTANDING CONTRACTUAL AGREEMENTS; AND**
- 12 **(11) FRAUD AND IDENTITY THEFT.**

13 **(C) EACH COUNTY BOARD SHALL IMPLEMENT THE FINANCIAL**
14 **LITERACY CURRICULUM CONTENT DEVELOPED BY THE STATE BOARD UNDER**
15 **SUBSECTION (A) OF THIS SECTION IN EVERY HIGH SCHOOL IN THE COUNTY.**

16 **(D) IN ORDER TO GRADUATE FROM HIGH SCHOOL, A STUDENT SHALL**
17 **COMPLETE A COURSE IN FINANCIAL LITERACY.**

18 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
19 October 1, 2008.