

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 92

BY EDUCATION COMMITTEE

AN ACT

RELATING TO EDUCATION; AMENDING CHAPTER 16, TITLE 33, IDAHO CODE, BY THE ADDITION OF A NEW SECTION 33-1614, IDAHO CODE, TO ESTABLISH PROVISIONS REQUIRING COURSES IN FINANCIAL LITERACY FOR HIGH SCHOOL STUDENTS; AND DECLARING AN EMERGENCY AND PROVIDING AN EFFECTIVE DATE.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Chapter 16, Title 33, Idaho Code, be, and the same is hereby amended by the addition thereto of a NEW SECTION, to be known and designated as Section 33-1614, Idaho Code, and to read as follows:

33-1614. FINANCIAL LITERACY (1) Each school district, specially chartered district, and public charter school serving students in grades 9 through 12, or any combination thereof, shall provide to all students in grades 9 through 12 one (1) or more courses in personal financial literacy and money management.

- (2) This instruction must include the following core competency areas:
  - (a) Recognize the influence of money on human behavior;
  - (b) Learn about various types of bank accounts;
  - (c) Evaluate various investment options and calculate net worth;
  - (d) Learn about various types of credit and how credit rating is determined;
  - (e) Understand the essentials of financing a college education;
  - (f) Evaluate various types of insurance associated with independent living;
  - (g) Recognize the purpose of the tax system and how it relates to each citizen and the citizen's income;
  - (h) Build a budget for independent living; and
  - (i) Recognize and utilize modern consumer skills, tools, and practices.

(3) Completing this course will fulfill the financial literacy component of the high school graduation requirement.

(4) Subject to state-appropriated funds, the state department of education shall make available funding for high-quality professional development focused on financial literacy courses that align with the core competency areas described in subsection (2) of this section. Allowable expenses include summer institutes offered at different sites throughout the state and workshops to help high school teachers prepare to teach students financial literacy.

SECTION 2. An emergency existing therefor, which emergency is hereby declared to exist, this act shall be in full force and effect on and after July 1, 2023.