

Department of Legislative Services
Maryland General Assembly
2007 Session

FISCAL AND POLICY NOTE

Senate Joint Resolution 7 (Senator Astle)

Education, Health, and Environmental Affairs

Rules and Executive Nominations

Financial Literacy Education for Students in Maryland Public Schools

This joint resolution urges local boards of education to integrate the principles of basic personal finance into the curricula and instruction standards established for local school systems.

Fiscal Summary

State Effect: None. The joint resolution is directed at local school systems.

Local Effect: If local boards of education choose to comply with the joint resolution, they could integrate any additional financial literacy principles into their curricula over time and through the normal cycle of curriculum review and revision. This process could take place without any additional costs for local school systems.

Small Business Effect: Minimal.

Analysis

Current Law: Subject to State law and the regulations and guidelines set by the State Board of Education, each local board of education must determine, with the advice of the local superintendent of schools, the educational policies of the local school system.

Background: The preamble to the bill notes that some elements of personal finance have already been integrated into the voluntary State curriculum and that personal finance courses have been developed by educational foundations and organizations. The

preamble suggests that personal financial responsibility is essential to the State's economic and social welfare.

Additional Information

Prior Introductions: A similar joint resolution, HJ 11 of 2005, did not receive a hearing.

Cross File: None.

Information Source(s): Maryland State Department of Education, Department of Legislative Services

Fiscal Note History: First Reader - March 18, 2007
ncs/rhh

Analysis by: Mark W. Collins

Direct Inquiries to:
(410) 946-5510
(301) 970-5510