

SB0533/793528/1

BY: Senator Klausmeier

AMENDMENTS TO SENATE BILL 533
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike line 2 in its entirety and substitute “Education – Financial Literacy – Task Force Study and Curriculum Development”; in line 11, after “Assembly;” insert “requiring the State Superintendent of Schools, in conjunction with county superintendents of education, to develop curriculum content for a certain course in financial literacy; providing that a certain curriculum content may include certain instruction; requiring certain county boards of education to submit a certain report to the State Superintendent on certain curriculum content in certain high schools on or before a certain date each year; requiring the State Superintendent to submit a certain report to certain committees of the General Assembly on or before a certain date each year;”; in line 11, after “of” insert “certain provisions of”; strike beginning with “the” in line 12 down through “Literacy” in line 13 and substitute “financial literacy education”; and after line 13, insert:

“BY adding to

Article – Education

Section 7–205.2

Annotated Code of Maryland

(2006 Replacement Volume and 2007 Supplement)”.

AMENDMENT NO. 2

On page 3, after line 22, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Education

(Over)

7-205.2.

(A) THE STATE SUPERINTENDENT, IN CONJUNCTION WITH THE COUNTY SUPERINTENDENTS, SHALL DEVELOP CURRICULUM CONTENT FOR A COURSE IN FINANCIAL LITERACY.

(B) THE CURRICULUM CONTENT DEVELOPED UNDER SUBSECTION (A) OF THIS SECTION MAY INCLUDE INSTRUCTION REGARDING:

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

(11) FRAUD AND IDENTITY THEFT; OR

(12) ANY OTHER SUBJECT THAT THE STATE SUPERINTENDENT AND THE COUNTY SUPERINTENDENTS CONSIDER NECESSARY.

(C) ON OR BEFORE AUGUST 1 OF EACH YEAR, EACH COUNTY BOARD SHALL SUBMIT A REPORT TO THE STATE SUPERINTENDENT ON THE FINANCIAL LITERACY CURRICULUM CONTENT DEVELOPED UNDER SUBSECTION (A) OF THIS SECTION IN THE HIGH SCHOOLS IN THAT COUNTY.

(D) THE STATE SUPERINTENDENT SHALL SUBMIT A REPORT ON THE STATUS OF FINANCIAL LITERACY EDUCATION IN MARYLAND SCHOOLS, IN ACCORDANCE WITH § 2-1246 OF THE STATE GOVERNMENT ARTICLE, TO THE SENATE EDUCATION, HEALTH, AND ENVIRONMENTAL AFFAIRS COMMITTEE AND THE HOUSE COMMITTEE ON WAYS AND MEANS.”;

in line 23, strike “2.” and substitute “3.”; in line 24, strike “It” and substitute “Section 1 of this Act”; and in line 25, after “Assembly,” insert “Section 1 of”.