

# HOUSE BILL No. 1414

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 20-30-5-19; IC 20-32-4-17.

**Synopsis:** Financial literacy. Provides that, beginning with the cohort of students who are expected to graduate from a public school, a charter school, or a state accredited nonpublic school in 2027, an individual must successfully complete a personal financial responsibility course before the individual may graduate. Creates requirements for content that must be covered in a personal financial responsibility course.

**Effective:** July 1, 2023.

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January 17, 2023, read first time and referred to Committee on Education.

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First Regular Session of the 123rd General Assembly (2023)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2022 Regular Session of the General Assembly.

# HOUSE BILL No. 1414



A BILL FOR AN ACT to amend the Indiana Code concerning education.

*Be it enacted by the General Assembly of the State of Indiana:*

1 SECTION 1. IC 20-30-5-19, AS AMENDED BY P.L.92-2020,  
2 SECTION 58, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3 JULY 1, 2023]: Sec. 19. (a) Each school corporation, charter school,  
4 and state accredited nonpublic school shall include in its curriculum for  
5 all **high school** students ~~in grades 6 through 12~~ instruction concerning  
6 personal financial responsibility.  
7 (b) A school corporation, a charter school, and a state accredited  
8 nonpublic school ~~may~~ **must** meet the requirements of subsection (a) by  
9 **offering a separate course that is designed to foster overall**  
10 **personal financial responsibility. The course must include an**  
11 **overview of personal financial responsibility in the following**  
12 **subject areas:**  
13 (1) ~~integrating; within its curriculum; instruction; or~~ **Basic**  
14 **principles of:**  
15 (A) **money management, such as:**  
16 (i) **spending and saving;**  
17 (ii) **types of bank accounts;**



- 1 (iii) opening and managing a bank account; and  
 2 (iv) assessing the quality of a depository institution's  
 3 services;  
 4 (B) debt management;  
 5 (C) receiving an inheritance and related implications;  
 6 (D) saving, retirement, and investment accounts;  
 7 (E) federal and state income tax returns; and  
 8 (F) local tax assessments.  
 9 (2) ~~conducting a seminar;~~ Personal insurance policies.  
 10 (3) Loan applications.  
 11 (4) Interest rate computations.  
 12 (5) Credit and credit scores.  
 13 (6) Simple contracts.  
 14 that is designed to foster overall personal financial responsibility.  
 15 (c) The state board shall adopt a curriculum that ensures personal  
 16 financial responsibility is taught:  
 17 (1) ~~in a manner appropriate for each grade level;~~ in accordance  
 18 with the requirements of subsection (b); and  
 19 (2) as a separate subject; ~~or as units incorporated into appropriate~~  
 20 ~~subjects;~~  
 21 as determined by the state board.  
 22 (d) This subsection applies to an individual who is a student in  
 23 a cohort that is expected to graduate in 2027 or thereafter from a  
 24 school described in subsection (a). Beginning in 2027, an individual  
 25 to whom this subsection applies must successfully complete the  
 26 personal financial responsibility course described in this section to  
 27 be eligible to graduate from high school.  
 28 SECTION 2. IC 20-32-4-17 IS ADDED TO THE INDIANA CODE  
 29 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY  
 30 1, 2023]: Sec. 17. (a) This section applies to an individual who is a  
 31 student in a cohort that is expected to graduate in 2027 or  
 32 thereafter from a:  
 33 (1) public school, including a charter school; or  
 34 (2) state accredited nonpublic school.  
 35 (b) Beginning in 2027, in addition to completing the graduation  
 36 requirements set forth in this article, an individual must  
 37 successfully complete the personal financial responsibility course  
 38 described in IC 20-30-5-19 to be eligible to graduate.  
 39 (c) The school shall certify to the department that the individual  
 40 has successfully completed the course described in subsection (b)  
 41 before the individual may graduate.

