

HOUSE BILL 630

F1

2lr1655

By: **Delegates Brooks, Acevero, Anderton, D. Barnes, C. Branch, T. Branch, Buckel, Carr, Charkoudian, W. Fisher, Forbes, Fraser-Hidalgo, Guyton, Harrison, Henson, Hill, Holmes, Howard, Jackson, Johnson, Kipke, Lehman, Lierman, Lisanti, Lopez, McComas, Patterson, Pena-Melnyk, Qi, Rogers, Ruth, Sample-Hughes, Shetty, Smith, Solomon, Szeliga, Valderrama, Walker, Washington, Watson, Wilkins, Williams, Wivell, K. Young, and P. Young**

Introduced and read first time: January 31, 2022

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Public High Schools – Financial Literacy Pilot Program – Establishment**

3 FOR the purpose of requiring the State Board of Education to establish a Financial Literacy
4 Pilot Program and develop curriculum content for certain public school students;
5 authorizing each public school to implement the curriculum content beginning in a
6 certain school year; and generally relating to a Financial Literacy Pilot Program in
7 public schools.

8 BY adding to

9 Article – Education

10 Section 7–205.5

11 Annotated Code of Maryland

12 (2018 Replacement Volume and 2021 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,

14 That the Laws of Maryland read as follows:

15 **Article – Education**

16 **7–205.5.**

17 **(A) THE STATE BOARD SHALL ESTABLISH A FINANCIAL LITERACY PILOT**
18 **PROGRAM FOR PUBLIC SCHOOL STUDENTS, INCLUDING PUBLIC CHARTER SCHOOL**
19 **STUDENTS, IN GRADES 11 AND 12.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(B) (1) THE STATE BOARD SHALL DEVELOP CURRICULUM CONTENT FOR**
2 **THE FINANCIAL LITERACY PILOT PROGRAM.**

3 **(2) THE FINANCIAL LITERACY CURRICULUM CONTENT SHALL**
4 **INCLUDE LESSONS ON:**

5 **(I) CREATING AND FOLLOWING A BUDGET;**

6 **(II) SAVING MONEY;**

7 **(III) DEBT;**

8 **(IV) INVESTMENTS;**

9 **(V) AMORTIZATION;**

10 **(VI) SIMPLE AND COMPOUND INTEREST; AND**

11 **(VII) ANY OTHER SUBJECT THE STATE BOARD CONSIDERS**
12 **APPROPRIATE.**

13 **(C) BEGINNING IN THE 2023–2024 SCHOOL YEAR, EACH PUBLIC SCHOOL,**
14 **INCLUDING PUBLIC CHARTER SCHOOLS, MAY IMPLEMENT THE FINANCIAL LITERACY**
15 **CURRICULUM CONTENT DEVELOPED BY THE STATE BOARD UNDER SUBSECTION (B)**
16 **OF THIS SECTION.**

17 **(D) ON OR BEFORE JANUARY 1, 2027, THE STATE BOARD SHALL REPORT TO**
18 **THE GENERAL ASSEMBLY, IN ACCORDANCE WITH § 2–1257 OF THE STATE**
19 **GOVERNMENT ARTICLE, ON THE STATUS AND RESULTS OF THE FINANCIAL**
20 **LITERACY PILOT PROGRAM.**

21 **(E) THE STATE BOARD MAY ADOPT REGULATIONS TO CARRY OUT THIS**
22 **SECTION.**

23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
24 1, 2022. It shall remain effective for a period of 5 years and, at the end of June 30, 2027,
25 this Act, with no further action required by the General Assembly, shall be abrogated and
26 of no further force and effect.