
SENATE BILL NO. 229—SENATORS DONDERO LOOP, FLORES; CRUZ-CRAWFORD, DALY, LANGE, NGUYEN, OHRENSCHALL, PAZINA AND SCHEIBLE

FEBRUARY 20, 2025

JOINT SPONSORS: ASSEMBLYMEMBERS
NGUYEN; ANDERSON AND DALIA

Referred to Committee on Education

SUMMARY—Revises provisions relating to education.
(BDR 34-680)

FISCAL NOTE: Effect on Local Government: May have Fiscal Impact.
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to education; revising requirements for a pupil to be awarded a State Seal of Financial Literacy; making certain requirements relating to the provision of instruction in financial literacy to pupils enrolled in grades 3 to 12, inclusive, applicable to the provision of such instruction to pupils enrolled in kindergarten and grades 1 and 2; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

1 Existing law requires the Superintendent of Public Instruction to establish a
2 State Seal of Financial Literacy Program to recognize certain pupils who have
3 attained a high level of proficiency in financial literacy. (NRS 388.596) Existing
4 law requires a school that participates in the State Seal of Financial Literacy
5 Program to award a pupil, upon graduation from high school, a high school diploma
6 with a State Seal of Financial Literacy if the pupil: (1) earns at least a 3.25 grade
7 point average, on a 4.0 grading school, or a 3.85 weighted grade point average, on a
8 grading scale approved by the Superintendent of Public Instruction if a different
9 grading scale is used; and (2) demonstrates proficiency in financial literacy.
10 Existing law provides that a student demonstrates proficiency in financial literacy
11 by earning: (1) at least 3 credits in a subject area in which instruction on financial
12 literacy is provided; and (2) either earning a grade of B or higher in a college-level
13 course in which instruction on financial literacy is provided or earning a score of



14 gold or higher on the ACT National Career Readiness Certificate. (NRS 388.5962)
15 **Section 1** of this bill lowers the grade point average that a student must earn to a
16 2.5 grade point average, on a 4.0 scale, or a 2.5 weighted grade point average, on a
17 grading scale approved by the Superintendent of Public Instruction if a different
18 scale is used. **Section 1** further revises the requirements for a student to
19 demonstrate proficiency in financial literacy by instead providing that a student
20 demonstrates such proficiency if he or she earns at least 3 credits in a course of
21 career and technical education, mathematics or social studies which relates to
22 financial literacy and: (1) earns a grade of B or higher in a college-level course,
23 including, without limitation, a dual credit course, in which instruction on financial
24 literacy is provided; (2) earns a score of at least 85 percent on a financial literacy
25 assessment provided by the Department of Education; or (3) completes an objective
26 test, exam or project which relates to financial literacy and is provided by certain
27 career and technical student organizations.

28 Existing law requires the board of trustees of each school district and the
29 governing body of each charter school to ensure that instruction in financial literacy
30 is provided to pupils enrolled in grades 3 to 12, inclusive, in each public school
31 within the school district or in the charter school, as applicable. (NRS 389.074)

32 **Section 2** of this bill instead requires such entities to ensure that such instruction is
33 provided to pupils enrolled in kindergarten and grades 1 to 12, inclusive, in such
34 schools.

35 Existing law further requires the board of trustees of each school district, each
36 school district and the governing body of each charter school in which pupils are
37 enrolled in any grade of grades 3 to 12, inclusive, to take certain actions to assist in
38 the provision of instruction in financial literacy, including: (1) encouraging certain
39 persons, businesses and entities to provide certain resources; and (2) providing
40 professional development training regarding financial literacy to certain teachers.
41 (NRS 389.074, 391A.385) **Sections 2 and 3** of this bill instead require the board of
42 trustees of each school district, each school district and the governing body of each
43 charter school in which pupils are enrolled in kindergarten or any grade of grades 1
44 to 12, inclusive, to take these actions.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** NRS 388.5962 is hereby amended to read as
2 follows:

3 388.5962 A school district, charter school and university
4 school for profoundly gifted pupils that participates in the State Seal
5 of Financial Literacy Program established pursuant to NRS 388.596
6 must award a pupil, upon graduation from high school, a high
7 school diploma with a State Seal of Financial Literacy if the pupil:

8 1. Earns at least a ~~{3.25}~~ 2.5 grade point average, on a 4.0
9 grading scale, or a ~~{3.85}~~ 2.5 weighted grade point average, on a
10 grading scale approved by the Superintendent of Public Instruction
11 if a different grading scale is used.

12 2. Demonstrates proficiency in financial literacy by : ~~{earning:}~~

13 (a) ~~{At}~~ *Earning at* least 3 credits in a ~~{subject area in}~~ *course*
14 *of career and technical education, mathematics or social studies*



1 which ~~[instruction on]~~ *relates to* financial literacy ; ~~[is provided;]~~
2 and

3 (b) ~~[Either]~~ *Meeting one* of the following ~~[:]~~ *conditions:*

4 (1) ~~[A]~~ *Earning a* grade of B or higher in a college-level
5 course , *including, without limitation, a dual credit course,* in
6 which instruction on financial literacy is provided; ~~[or]~~

7 (2) ~~[A]~~ *Earning a* score of ~~[gold or higher]~~ *at least 85*
8 *percent* on ~~[the ACT National Career Readiness Certificate.]~~ *a*
9 *financial literacy assessment provided by the Department; or*

10 (3) *Completing an objective test, exam or project which*
11 *relates to financial literacy and is provided by a career and*
12 *technical student organization which is affiliated with a state or*
13 *national organization, including, without limitation, the Personal*
14 *Finance test provided by the Future Business Leaders of America,*
15 *or its successor organization, or the Personal Financial Literacy*
16 *Exam provided by DECA Inc., or its successor organization.*

17 **Sec. 2.** NRS 389.074 is hereby amended to read as follows:

18 389.074 1. The board of trustees of each school district and
19 the governing body of each charter school shall ensure that
20 instruction in financial literacy is provided to pupils enrolled in
21 *kindergarten and* grades ~~[3]~~ *1* to 12, inclusive, in each public
22 school within the school district or in the charter school, as
23 applicable. The instruction must include, without limitation:

24 (a) The skills necessary to develop financial responsibility,
25 including, without limitation:

26 (1) Making reasonable financial decisions by analyzing the
27 alternatives and consequences of those financial decisions;

28 (2) Locating and evaluating financial information from
29 various sources;

30 (3) Judging the quality of services offered by a financial
31 institution;

32 (4) Developing communication strategies to discuss financial
33 issues;

34 (5) Controlling personal information; and

35 (6) Reviewing and summarizing federal and state consumer
36 protection laws.

37 (b) The skills necessary to manage finances, including, without
38 limitation:

39 (1) Developing a plan for spending and saving;

40 (2) Developing a system for keeping and using financial
41 records; and

42 (3) Developing a personal financial plan.

43 (c) The skills necessary to understand the use of credit and the
44 incurrence of debt, including, without limitation:



1 (1) Identifying the costs and benefits of various types of
2 credit;

3 (2) Understanding the methods to manage debt and the
4 consequences of acquiring debt;

5 (3) Understanding how interest rates, compounding
6 frequency and the terms of a loan can affect the cost of credit;

7 (4) Completing an application for a loan;

8 (5) Understanding different types of loans, including, without
9 limitation, payday loans, automobile loans, student loans and
10 mortgages;

11 (6) Explaining the purpose of a credit report, including,
12 without limitation, the manner in which a credit report is used by
13 lenders;

14 (7) Describing the rights of a borrower regarding his or her
15 credit report;

16 (8) Identifying methods to avoid and resolve debt problems;
17 and

18 (9) Reviewing and summarizing federal and state consumer
19 credit protection laws.

20 (d) The skills necessary to understand the basic principles of
21 saving and investing, including, without limitation:

22 (1) Understanding how saving and investing contribute to
23 financial well-being;

24 (2) Understanding the methods of investing and alternatives
25 to investing;

26 (3) Understanding how to buy and sell investments;

27 (4) Understanding compound interest, including, without
28 limitation, in the context of investments;

29 (5) Understanding various types of securities, including,
30 without limitation, stocks and bonds; and

31 (6) Understanding how the regulation of financial institutions
32 protects investors.

33 (e) The skills necessary to prevent and limit the consequences of
34 identity theft and fraud.

35 (f) The skills necessary to understand the basic assessment of
36 taxes, including, without limitation, understanding the matter in
37 which taxes are computed by local, state and federal governmental
38 entities.

39 (g) The skills necessary to understand the basic principles of
40 insurance, including, without limitation:

41 (1) Understanding the function of various insurance policies;
42 and

43 (2) Determining the quality of an insurance provider.

44 (h) The skills necessary to plan for higher education and career
45 choices, including, without limitation:



1 (1) Information concerning institutions of higher education
2 and college preparedness;

3 (2) Information concerning career options;

4 (3) Writing a resume;

5 (4) Information concerning opportunities for financial aid,
6 including the Free Application for Federal Student Aid and the
7 programs of the Western Interstate Commission for Higher
8 Education, and the manner in which to qualify for such
9 opportunities;

10 (5) Information concerning scholarship opportunities,
11 including, without limitation, the Governor Guinn Millennium
12 Scholarship Program and Silver State Opportunity Grant Program;
13 and

14 (6) Information concerning prepaid tuition and college
15 savings programs and plans established pursuant to chapter 353B of
16 NRS and section 529 of the Internal Revenue Code, 26 U.S.C. §
17 529.

18 2. The standards of content and performance for the instruction
19 in financial literacy required by subsection 1 must be included in the
20 standards of content and performance established by the Council to
21 Establish Academic Standards for Public Schools pursuant to NRS
22 389.520. The instruction required by subsection 1 must be:

23 (a) Age-appropriate; and

24 (b) Included within a course of study for which the Council has
25 established the relevant standards of content and performance,
26 including, without limitation, a course of study in economics,
27 mathematics or social studies.

28 3. The board of trustees of each school district and the
29 governing body of each charter school in which pupils are enrolled
30 in *kindergarten or* any grade of grades ~~3~~ 1 to 12, inclusive, shall
31 encourage:

32 (a) Persons to volunteer time, expertise and resources to assist a
33 school district, governing body of a charter school, public school or
34 teacher in the provision of instruction in financial literacy; and

35 (b) Partnerships between a school district or charter school and
36 relevant persons, businesses or entities in which those persons,
37 businesses or entities provide the resources necessary to provide
38 instruction in financial literacy.

39 **Sec. 3.** NRS 391A.385 is hereby amended to read as follows:

40 391A.385 Each school district and the governing body of a
41 charter school in which pupils are enrolled in *kindergarten or* any
42 grade of grades ~~3~~ 1 to 12, inclusive, shall provide professional
43 development training regarding financial literacy to teachers who
44 teach in a subject area in which instruction in financial literacy is
45 provided. Such professional development training may be provided



1 by the school district or governing body or through an agreement
2 with an institution of higher education or a regional training
3 program for professional development of teachers and
4 administrators.



