

1 H.681

2 Introduced by Representatives Zuckerman of Burlington and Ram of

3 Burlington

4 Referred to Committee on

5 Date:

6 Subject: Commerce and trade; economic development; financial literacy

7 Statement of purpose: This bill proposes to establish an adult financial literacy
8 course. The bill provides that a student who satisfactorily completes the course
9 would receive \$250.00.

10 An act relating to a Vermont adult financial literacy course

11 It is hereby enacted by the General Assembly of the State of Vermont:

12 Sec. 1. 32 V.S.A. § 112 is added to read:

13 § 112. VERMONT ADULT FINANCIAL LITERACY COURSE

14 (a) The state treasurer shall establish a Vermont adult financial literacy
15 course, which shall be designed to educate Vermonters on fiscally sound
16 money management practices and shall be funded by the financial literacy trust
17 fund established in section 111 of this title.

18 (b) The treasurer may design and implement the course or, alternatively,
19 may designate a course offered by a public or private entity that is consistent
20 with the purposes expressed in subsection (a) of section 111 of this title.

1 (c) The course shall be made available at no cost to each resident of
2 Vermont aged 18 or older and shall have written standards for satisfactory
3 completion of the course, including a mechanism to test participants on the
4 financial literacy subjects taught.

5 (d) Upon satisfactory completion of the course pursuant to the written
6 standards required in subsection (c) of this section, a participant shall receive
7 the sum of \$250.00.

8 Sec. 2. APPROPRIATION

9 The sum of \$100,000.00 is appropriated from the general fund to the
10 financial literacy trust fund established by 32 V.S.A. § 111 in fiscal year 2010
11 to be used by the state treasurer to fund a Vermont adult financial literacy
12 course established pursuant to 32 V.S.A. § 112.

13 Sec. 3. EFFECTIVE DATE

14 This act shall take effect upon passage.