

S.B. 61

FINANCIAL LITERACY EDUCATION

SENATE FLOOR AMENDMENTS

AMENDMENT 2

FEBRUARY 6, 2008 10:39 AM

Senator **Howard A. Stephenson** proposes the following amendments:

1. *Page 2, Lines 40 through 42:*

40 (1) As used in this section, "financial and economic literacy passport" means a document that tracks
41 mastery of financial and economic literacy concepts and completion of financial and
economic activities, including the
42 following:

2. *Page 2, Line 56 through Page 3, Line 86:*

56 (m) negative financial consequences of gambling; ~~{and}~~
57 (n) bankruptcy ~~{-}~~ ;
(o) free markets;
(p) supply and demand;
(q) monetary policy; and
(r) effective business plan creation, including using economic analysis in creating a plan.
58 (2) The State Board of Education shall:
59 (a) in cooperation with interested private and non-profit entities:
60 (i) develop a financial and economic literacy passport that students may elect to complete;
61 (ii) develop methods of encouraging parent and educator involvement in completion of
62 the financial and economic literacy passport; and
63 (iii) develop and implement appropriate recognition and incentives for students who
64 complete the financial and economic literacy passport, including ;
(A) a financial and economic literacy endorsement on the student's diploma of graduation;
(B) a specific designation on the student's official transcript; and
(C) any incentives offered by community partners;
65 (b) more fully integrate $\hat{S} \rightarrow$ existing and new $\leftarrow \hat{S}$ financial and economic literacy education into
65a instruction in kindergarten
66 through twelfth grade by:
67 (i) coordinating financial and economic literacy instruction with existing instruction in other core
68 curriculum areas such as mathematics and social studies;
69 (ii) using curriculum mapping;

70 (iii) creating training materials and staff development programs that:
 71 (A) highlight areas of potential coordination between financial and economic literacy education and
 72 other core curriculum concepts; and
 73 (B) demonstrate specific examples of financial and economic literacy concepts as a way of teaching
 74 other core curriculum concepts; and
 75 (iv) using appropriate financial and economic literacy assessments to improve financial and
 76 economic literacy
 76 education and, if necessary, developing assessments;
 77 (c) work with interested private and non-profit entities to $\hat{S} \rightarrow$ [coordinate] $\leftarrow \hat{S}$:
 78 (i) $\hat{S} \rightarrow$ coordinate $\leftarrow \hat{S}$ school use of existing financial and economic literacy education resources;
 78a $\hat{S} \rightarrow$ (ii) develop simple, clear, and consistent messaging to reinforce and link existing financial and
 78b economic
 78b literacy resources; $\leftarrow \hat{S}$ and
 79 $\hat{S} \rightarrow$ [(ii)] (iii) coordinate the efforts of school, work, private, non-profit, and other
 79a financial and economic education providers in implementing $\leftarrow \hat{S}$ methods of appropriately communicating
 79b to
 79b students and parents key financial and economic
 80 literacy messages; and
 81 (d) in accordance with Title 63, Chapter 46a, Utah Administrative Rulemaking Act,
 82 make rules to develop guidelines and methods for school districts and charter schools to more
 83 fully integrate financial and economic literacy education into other core curriculum courses.
 84 (3) The state superintendent shall annually report to the Education Interim Committee
 85 by November of each year on the successes and areas of needed improvement in financial and economic
 86 literacy education provided pursuant to this section.

3. *Page 4, Lines 99 through 101:*

99 Uniform School Fund for fiscal year 2008-09 to the State Board of Education for staff
 100 development and assessments in financial and economic literacy as provided by Subsection
 101 53A-13-110(2)(b); and