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Date: (Filing No. H-)

EDUCATION AND CULTURAL AFFAIRS

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
127TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 284, L.D. 417, Bill, “An Act Regarding Measures To Ensure Students Can Demonstrate Proficiency in Financial Literacy”

Amend the bill by striking out the title and substituting the following:

'An Act Regarding Measures To Ensure Support for Students' Financial Literacy'

Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

'Sec. 1. 20-A MRSA §254, sub-§13, as enacted by PL 2011, c. 154, §1, is amended to read:

13. Technical assistance; integrated model for instruction in personal finance.
The commissioner shall develop a program of technical assistance that promotes the importance of financial literacy and encourages school administrative units to implement an integrated model for instruction in personal finance that may be used in secondary schools as part of the instruction in social studies or mathematics required by section 4722, subsection 2, paragraphs B and C. The commissioner, in consultation with the Finance Authority of Maine, the Office of Securities within the Department of Professional and Financial Regulation, Jobs for Maine's Graduates, organizations representing banks, credit unions and financial professionals and other interested organizations promoting personal finance initiatives, shall prepare and distribute annually, in January, a report to school boards and superintendents that includes strategies and resources available to implement an integrated model for instruction in personal finance for use in secondary schools. The annual report must also be provided to the joint standing committee of the Legislature having jurisdiction over education matters, and the department shall post the report on its publicly accessible website. The commissioner shall identify best practices to support students' financial literacy for those school administrative units that elect to offer financial literacy education pursuant to this subsection.

COMMITTEE AMENDMENT

1 **Sec. 2. Report.** The Commissioner of Education shall submit the 2016 annual
2 report required under the Maine Revised Statutes, Title 20-A, section 254, subsection 13
3 to the Joint Standing Committee on Education and Cultural Affairs by January 13, 2016.
4 The report must include the findings of the interagency collaboration review, including
5 the strategies and resources available to implement an integrated model for instruction in
6 personal finance for use in secondary schools and the best practices available to support
7 students’ financial literacy.'

8

SUMMARY

9 This amendment strikes and replaces the bill to direct the Commissioner of Education
10 to identify best practices to support students' financial literacy for those students taking
11 part in financial literacy education pursuant to the Maine Revised Statutes, Title 20-A,
12 section 254, subsection 13. The amendment also requires the Commissioner of Education
13 to submit, by January 13, 2016, the 2016 annual report on the strategies and resources
14 available to implement an integrated model for instruction in personal finance for use in
15 secondary schools and the best practices available to support students’ financial literacy.

16

FISCAL NOTE REQUIRED

17

(See attached)