

HOUSE BILL No. 5905

May 1, 2018, Introduced by Reps. Farrington, Lucido, Green, Yanez, Marino, Hornberger, Yaroach and Lasinski and referred to the Committee on Education Reform.

A bill to amend 1976 PA 451, entitled
"The revised school code,"
by amending section 1165 (MCL 380.1165), as added by 2002 PA 111.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1165. (1) Not later than ~~July 1, 2002,~~ **SEPTEMBER 1, 2019,**
2 the department shall develop or adopt, and shall make available to
3 schools, ~~1 or more model programs for youth financial education. A~~
4 ~~program under this section shall be designed to incorporate~~
5 ~~financial education throughout the curriculum for grades K to 12~~
6 ~~and shall be~~ **A 1-SEMESTER COURSE FOR PUPILS IN GRADES 11 AND 12**
7 based on the concept of achieving financial literacy through the
8 teaching of personal financial management skills and the basic
9 principles involved with earning, spending, saving, borrowing, and

1 investing.

2 (2) ~~Each~~ **BEGINNING IN THE 2019-2020 SCHOOL YEAR, EACH** school
3 district ~~, local act school district, and OR~~ public school academy
4 ~~is encouraged to adopt and implement the model financial education~~
5 ~~programs~~ **SHALL OFFER THE COURSE IN FINANCIAL LITERACY** developed **OR**
6 **ADOPTED** under subsection (1). ~~or 1 or more similar financial~~
7 ~~education programs.~~

8 ~~—— (3) To the extent that federal funds are available for these~~
9 ~~purposes, the department shall use those funds for grants to public~~
10 ~~schools and other measures to encourage implementation of financial~~
11 ~~education programs.~~

12 Enacting section 1. This amendatory act takes effect 90 days
13 after the date it is enacted into law.

14 Enacting section 2. This amendatory act does not take effect
15 unless Senate Bill No. ____ or House Bill No. 5906 (request no.
16 06124'18) of the 99th Legislature is enacted into law.