

**SB 6219** - H COMM AMD

By By Committee on Education

**ADOPTED 3/7/2006**

1 On page 2, after line 5, insert the following:

2 "Sec. 3. RCW 28A.300.455 and 2004 c 247 s 3 are each amended  
3 to read as follows:

4 (1) By September 30, 2004, the financial literacy  
5 public-private partnership shall adopt a definition of financial  
6 literacy to be used in educational efforts.

7 (2) By June 30, (~~2005~~) 2007, the financial literacy  
8 public-private partnership shall identify strategies to increase  
9 the financial literacy of public school students in our state. To  
10 the extent funds are available, strategies to be considered by the  
11 partnership shall include, but not be limited to:

12 (a) Identifying and making available to school districts:

13 (i) Important financial literacy skills and knowledge;

14 (ii) Ways in which teachers at different grade levels may  
15 integrate financial literacy in mathematics, social studies, and  
16 other course content areas;

17 (iii) Instructional materials and programs, including  
18 schoolwide programs, that include the important financial literacy  
19 skills and knowledge;

20 (iv) Assessments and other outcome measures that schools and  
21 communities may use to determine whether students are financially  
22 literate; (~~and~~)

23 (v) A template and resource materials to aid districts in  
24 guiding student culminating projects with a focus on personal  
25 finance; and

26 (vi) Other strategies for expanding and increasing the quality  
27 of financial literacy instruction in public schools, including  
28 professional development for teachers;

29 (b) Developing a structure and set of operating principles for  
30 the financial literacy public-private partnership to assist

1 interested school districts in improving the financial literacy of  
2 their students by providing such things as financial literacy  
3 instructional materials and professional development; ~~((and))~~

4 (c) Developing essential academic learning requirements for  
5 personal finance;

6 (d) Preparing recommendations for the inclusion of financial  
7 literacy principles in the Washington assessment of student  
8 learning; and

9 (e) Providing a report to the governor, the house and senate  
10 financial institutions and education committees of the legislature,  
11 the superintendent of public instruction, the state board of  
12 education, and education stakeholder groups, on the results of work  
13 of the financial literacy public-private partnership. A final  
14 report shall be submitted to the same parties by June 30, ~~((2007))~~  
15 2008.

16 **Sec. 4.** RCW 28A.300.460 and 2004 c 247 s 5 are each amended to  
17 read as follows:

18 The task of the financial literacy public-private partnership  
19 is to seek out and determine the best methods of equipping students  
20 with the knowledge and skills they need, before they become  
21 self-supporting, in order for them to make critical decisions  
22 regarding their personal finances. The components of personal  
23 financial literacy examined shall include, at a minimum, consumer  
24 financial education, personal finance, and personal credit. The  
25 partnership shall identify the types of outcome measures expected  
26 from participating districts and students, in accordance with the  
27 definitions and outcomes developed under RCW 28A.300.455.

28 NEW SECTION. **Sec. 5.** A new section is added to chapter  
29 28A.230 RCW to read as follows:

30 (1) To the extent funds are appropriated or are available for  
31 this purpose, the superintendent of public instruction and other  
32 members of the partnership created in RCW 28A.300.455 shall make  
33 available to school districts the list of identified financial  
34 literacy skills and knowledge, instructional materials,  
35 assessments, and other relevant information.

36 (2) For the purposes of RCW 28A.300.455, 28A.300.460, and this  
37 section, it is not necessary to evaluate and apply the office of

1 the superintendent of public instruction essential academic  
2 learning requirements or to develop grade level expectations.

3 NEW SECTION. **Sec. 6.** (1) The sum of fifty thousand dollars,  
4 or as much thereof as may be necessary, is appropriated for the  
5 fiscal year ending June 30, 2007, from the general fund to the  
6 Washington financial literacy public-private partnership account  
7 for the purposes of RCW 28A.300.465.

8 (2) The amount in this section is provided solely for the  
9 purposes of RCW 28A.300.465. The superintendent of public  
10 instruction or the superintendent's designee may authorize  
11 expenditure of the amount provided in this section as equal  
12 matching amounts from nonstate sources are received in the  
13 Washington financial literacy public-private partnership account.

14 NEW SECTION. **Sec. 7.** This act is necessary for the immediate  
15 preservation of the public peace, health, or safety, or support of  
16 the state government and its existing public institutions, and  
17 takes effect immediately."

18 Correct the title.

**EFFECT:** The Financial Literacy Public-Private Partnership  
(Partnership) will complete its tasks by June 30, 2007. The  
Partnership is directed to consider four additional strategies for  
increasing financial literacy: (1) identifying and making available  
to school districts a template for resource materials to aid in  
guiding student culminating projects with a focus on personal  
finance; (2) developing essential academic learning requirements  
for personal finance; (3) preparing recommendations for including  
financial literacy principles in the Washington Assessment of  
Student Learning; and (4) and identifying the outcome measures  
expected from school districts participating in financial literacy  
education programs.

Fifty thousand dollars is appropriated from the State General  
Fund to the Partnership account for the fiscal year ending June 30,  
2007. To the extent funds are appropriated or available, the  
Office of the Superintendent of Public Instruction (OSPI) and the  
Partnership must make available to school districts a list of  
financial literacy skills and knowledge, instructional materials,  
assessments, and other relevant information.