
SUBSTITUTE HOUSE BILL 2152

State of Washington 59th Legislature 2005 Regular Session

By House Committee on Education (originally sponsored by Representatives Roach, Santos, Shabro, Anderson, Dunn, Rodne, Ormsby and Haigh)

READ FIRST TIME 03/04/05.

1 AN ACT Relating to the financial literacy public-private
2 partnership; amending RCW 28A.300.455 and 28A.300.460; adding a new
3 section to chapter 28A.230 RCW; making an appropriation; and declaring
4 an emergency.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6 **Sec. 1.** RCW 28A.300.455 and 2004 c 247 s 3 are each amended to
7 read as follows:

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

11 (2) By June 30, ((2005)) 2006, the financial literacy public-
12 private partnership shall identify strategies to increase the financial
13 literacy of public school students in our state. To the extent funds
14 are available, strategies to be considered by the partnership shall
15 include, but not be limited to:

- 16 (a) Identifying and making available to school districts:
17 (i) Important financial literacy skills and knowledge;
18 (ii) Ways in which teachers at different grade levels may integrate

1 financial literacy in mathematics, social studies, and other course
2 content areas;

3 (iii) Instructional materials and programs, including schoolwide
4 programs, that include the important financial literacy skills and
5 knowledge;

6 (iv) Assessments and other outcome measures that schools and
7 communities may use to determine whether students are financially
8 literate; ((and))

9 (v) A template and resource materials to aid districts in guiding
10 student cumulating projects with a focus on personal finance; and

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

14 (b) Developing a structure and set of operating principles for the
15 financial literacy public-private partnership to assist interested
16 school districts in improving the financial literacy of their students
17 by providing such things as financial literacy instructional materials
18 and professional development; ((and))

19 (c) Developing essential academic learning requirements for
20 personal finance;

21 (d) Preparing recommendations for the inclusion of financial
22 literacy principles in the Washington assessment of student learning;
23 and

24 (e) Providing a report to the governor, the house and senate
25 financial institutions and education committees of the legislature, the
26 superintendent of public instruction, the state board of education, and
27 education stakeholder groups, on the results of work of the financial
28 literacy public-private partnership. A final report shall be submitted
29 to the same parties by June 30, 2007.

30 **Sec. 2.** RCW 28A.300.460 and 2004 c 247 s 5 are each amended to
31 read as follows:

32 The task of the financial literacy public-private partnership is to
33 seek out and determine the best methods of equipping students with the
34 knowledge and skills they need, before they become self-supporting, in
35 order for them to make critical decisions regarding their personal
36 finances. The components of personal financial literacy examined shall
37 include, at a minimum, consumer financial education, personal finance,

1 and personal credit. The partnership shall identify the types of
2 outcome measures expected from participating districts and students, in
3 accordance with the definitions and outcomes developed under RCW
4 28A.300.455.

5 NEW SECTION. **Sec. 3.** A new section is added to chapter 28A.230
6 RCW to read as follows:

7 (1) To the extent funds are appropriated or are available for this
8 purpose, the superintendent of public instruction and other members of
9 the partnership created in RCW 28A.300.455 shall make available to
10 school districts the list of identified financial literacy skills and
11 knowledge, instructional materials, assessments, and other relevant
12 information.

13 (2) Each school district is encouraged to provide its students with
14 an opportunity to master the financial literacy skills and knowledge
15 developed under RCW 28A.300.460.

16 (3) For the purposes of RCW 28A.300.455, 28A.300.460, and this
17 section, it is not necessary to evaluate and apply the office of the
18 superintendent of public instruction essential academic learning
19 requirements or to develop grade level expectations.

20 NEW SECTION. **Sec. 4.** (1) The sum of fifty thousand dollars, or as
21 much thereof as may be necessary, is appropriated for the fiscal year
22 ending June 30, 2006, from the general fund to the Washington financial
23 literacy public-private partnership account for the purposes of RCW
24 28A.300.465.

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

31 NEW SECTION. **Sec. 5.** This act is necessary for the immediate
32 preservation of the public peace, health, or safety, or support of the
33 state government and its existing public institutions, and takes effect

1 immediately.

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