

SB 6272 - H AMD 992

By Representative Priest

FAILED 02/06/2008

1 Strike everything after the enacting clause and insert the
2 following:

3 "NEW SECTION. **Sec. 1.** A new section is added to chapter 43.320
4 RCW to read as follows:

5 The director of financial institutions or the director's designee
6 shall:

7 (1) Disseminate information to the public concerning the laws
8 regulating financial institutions of this state; and

9 (2) Provide assistance to members of the public in obtaining
10 information about financial products and consumer financial counseling
11 available in the state.

12 **Sec. 2.** RCW 28A.300.460 and 2007 c 459 s 2 are each amended to
13 read as follows:

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

24 NEW SECTION. **Sec. 3.** The sum of one million five hundred thousand
25 dollars, or as much thereof as may be necessary, is appropriated for
26 the fiscal year ending June 30, 2008, from the general fund to the
27 financial literacy public-private partnership account for the purpose
28 of implementing this act."

1 Correct the title.

EFFECT: Language regarding consumer assistance is modified. There is an appropriation of one million five hundred thousand dollars to the financial literacy public-private partnership account. Provisions regarding the department of financial institutions creating education and outreach programs are removed. The appropriations to the department of financial institutions are removed. The emergency clause is removed.

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