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HOUSE BILL 1594

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State of Washington                      62nd Legislature                      2011 Regular Session

By Representatives Santos and Anderson

Read first time 01/26/11. Referred to Committee on Education.

1            AN ACT Relating to the membership and work of the financial  
2 education public-private partnership; and amending RCW 28A.300.450 and  
3 28A.300.462.

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

5            **Sec. 1.** RCW 28A.300.450 and 2009 c 443 s 1 are each amended to  
6 read as follows:

7            (1) A financial education public-private partnership is  
8 established, composed of the following members:

9            (a) Four members of the legislature, with one member from each  
10 caucus of the house of representatives appointed for a two-year term of  
11 service by the speaker of the house of representatives, and one member  
12 from each caucus of the senate appointed for a two-year term of service  
13 by the president of the senate;

14            (b) Four representatives from the private for-profit and nonprofit  
15 financial services sector, including at least one representative from  
16 the jumpstart coalition, to be appointed for a staggered two-year term  
17 of service by the governor;

18            (c) Four teachers to be appointed for a staggered two-year term of

1 service by the superintendent of public instruction, with one each  
2 representing the elementary, middle, secondary, and postsecondary  
3 education sectors;

4 (d) A representative from the department of financial institutions  
5 to be appointed for a two-year term of service by the director;

6 (e) Two representatives from the office of the superintendent of  
7 public instruction, with one involved in curriculum development and one  
8 involved in teacher professional development, to be appointed for a  
9 staggered two-year term of service by the superintendent.

10 (2) The chair of the partnership shall be selected by the members  
11 of the partnership from among the legislative members.

12 (3) One-half of the members appointed under subsections (1)(b),  
13 (c), and (e) of this section shall be appointed for a one-year term  
14 beginning August 1, 2011, and a two-year term thereafter.

15 (4) To the extent funds are appropriated or are available for this  
16 purpose, the partnership may hire a staff person who shall reside in  
17 the office of the superintendent of public instruction for  
18 administrative purposes. Additional technical and logistical support  
19 may be provided by the office of the superintendent of public  
20 instruction, the department of financial institutions, the  
21 organizations composing the partnership, and other participants in the  
22 financial education public-private partnership.

23 ~~((+4))~~ (5) The members of the partnership shall be appointed by  
24 August 1, ~~((2009))~~ 2011.

25 ~~((+5))~~ (6) Legislative members of the partnership shall receive  
26 per diem and travel under RCW 44.04.120.

27 ~~((+6))~~ (7) Travel and other expenses of members of the partnership  
28 shall be provided by the agency, association, or organization that  
29 member represents.

30 ~~((+7))~~ (8) This section shall be implemented to the extent funds  
31 are available.

32 **Sec. 2.** RCW 28A.300.462 and 2009 c 443 s 3 are each amended to  
33 read as follows:

34 (1) Subject to funds appropriated to support school districts with  
35 curriculum and professional development to implement the financial  
36 education learning standards, the jumpstart coalition national  
37 standards in K-12 personal finance education are adopted as the

1 essential academic learning requirements for financial education. If  
2 funds are not appropriated for school districts to implement the  
3 financial education standards, school districts are encouraged to adopt  
4 the standards voluntarily and provide students with an opportunity to  
5 master the standards.

6 (2) Subject to funds appropriated specifically for this purpose,  
7 the office of the superintendent of public instruction and the  
8 financial education public-private partnership shall provide technical  
9 assistance and grants to support demonstration projects for district-  
10 wide adoption and implementation of the financial education learning  
11 standards under this section.

12 ((+2)) (3) School districts may apply on a competitive basis to  
13 participate as a demonstration project. The office and the partnership  
14 shall select up to four school districts as demonstration projects,  
15 with two districts located in eastern Washington and two districts  
16 located in western Washington, if possible.

17 ((+3)) (4) Selected districts must:

18 (a) Adopt the jumpstart coalition national standards in K-12  
19 personal finance education as the essential academic learning  
20 requirements for financial education and provide students with an  
21 opportunity to master the standards;

22 (b) Make a commitment to integrate financial education into  
23 instruction at all grade levels and in all schools in the district;

24 (c) Establish local partnerships within the community to promote  
25 financial education in the schools; and

26 (d) Conduct pre and posttesting of students' financial literacy.

27 ((+4)) (5) The office of the superintendent of public instruction,  
28 with the advice of the financial education public-private partnership,  
29 shall provide assistance to the demonstration projects regarding  
30 curriculum, professional development, and innovative instructional  
31 programs to implement the financial education standards.

32 ((+5)) (6) The selected districts must report findings and results  
33 of the demonstration project to the office of the superintendent of  
34 public instruction and appropriate committees of the legislature ((~~by~~  
35 ~~April 30, 2011~~) annually).

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