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I N   A S S E M B L Y

April 10, 2012

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Introduced by M. of A. HEASTIE, P. RIVERA, BOYLAND, CRESPO, JAFFEE,  
REILLY, ROBINSON, BRAUNSTEIN, CASTRO -- Multi-Sponsored by -- M. of A.  
ARROYO, DINOWITZ, MILLMAN, THIELE -- read once and referred to the  
Committee on Education

AN ACT to amend the education law, in relation to requiring that second-  
ary school students and students enrolled at the state university of  
New York or the city university of New York complete a financial  
literacy course

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-  
BLY, DO ENACT AS FOLLOWS:

1     Section 1. Section 305 of the education law is amended by adding a new  
2     subdivision 43 to read as follows:  
3     43. THE COMMISSIONER IS AUTHORIZED AND DIRECTED TO DEVELOP A COURSE OR  
4     COURSES IN FINANCIAL LITERACY AND REQUIRE THAT A COURSE IN FINANCIAL  
5     LITERACY BE COMPLETED BY JUNIORS OR SENIORS IN SECONDARY SCHOOLS AND  
6     STUDENTS ENROLLED AT THE STATE UNIVERSITY OF NEW YORK OR THE CITY  
7     UNIVERSITY OF NEW YORK IN ORDER TO GRADUATE. THE COURSE SHALL INCLUDE,  
8     BUT SHALL NOT BE LIMITED TO INSTRUCTION ON OBTAINING AND USING CREDIT  
9     AND CREDIT CARDS, INVESTING, SAVING AND PLANNING FOR RETIREMENT.  
10    S 2. This act shall take effect immediately and the commissioner of  
11    education is immediately authorized and directed to promulgate, amend  
12    and/or repeal any rules and regulations necessary to implement the  
13    provisions of this act on its effective date.

EXPLANATION--Matter in *ITALICS* (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

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