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I N A S S E M B L Y

April 10, 2012

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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