

# STATE OF NEW YORK

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4620

2017-2018 Regular Sessions

## IN ASSEMBLY

February 3, 2017

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Introduced by M. of A. BLAKE, HUNTER, RICHARDSON, PEOPLES-STOKES, HEVE-SI, McDONALD, COOK, TITUS, SEPULVEDA, BICHOTTE, STECK -- Multi-Sponsored by -- M. of A. ABBATE, HYNDMAN, SIMON -- read once and referred to the Committee on Education

AN ACT to amend the education law, in relation to requiring secondary school students to complete a financial literacy and personal finances course

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Section 305 of the education law is amended by adding a new  
2 subdivision 56 to read as follows:

3 56. The commissioner is authorized and directed to develop a concise  
4 course of instruction in financial literacy and personal finances, and  
5 require that such course be completed by pupils in grades eleven and  
6 twelve. Such course of instruction may be incorporated into other class  
7 work or courses of instruction provided to such pupils. The financial  
8 literacy course may include, but need not be limited to instruction on  
9 using checking and savings accounts, obtaining short or long term cred-  
10 it, securing a loan for high cost items such as a motor vehicle or a  
11 home, obtaining and using credit and debit cards, investing and saving  
12 money, and planning for retirement.

13 § 2. This act shall take effect on the first of September in the  
14 calendar year commencing after the date it shall have become a law; and  
15 the commissioner of education is immediately authorized and directed to  
16 promulgate, amend and/or repeal any rules and regulations necessary to  
17 implement the 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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