

STATE OF NEW YORK

4684

2019-2020 Regular Sessions

IN ASSEMBLY

February 5, 2019

Introduced by M. of A. BLAKE, BICHOTTE, COOK, HEVESI, HUNTER, PEOPLES-STOKES, RICHARDSON, STECK, TITUS, VANEL -- 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 57 to read as follows:

3 57. 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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