STATE OF NEW YORK

10329

IN ASSEMBLY

May 13, 2022

Introduced by COMMITTEE ON RULES -- (at request of M. of A. K. Brown) -- read once and referred to the Committee on Education

AN ACT to amend the education law, in relation to requiring instruction in owning and operating a business

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

Section 1. The education law is amended by adding a new section 817 to read as follows:

§ 817. Instruction in owning and operating a business. 1. All school districts in the state shall provide to pupils instruction in owning and operating a business including, but not limited to, basic financial literacy necessary for sound financial decision-making, leadership, management, communication, budgeting, savings, credit, debt, insurance, taxation, and other issues associated with owning and operating a business. The commissioner shall establish and define such program in regulations. Nothing in this section shall prevent the department from making model curriculum and resource materials available on the department's website.

2. The commissioner shall provide technical assistance in the development of curricula for such courses of study which shall be age appropriate and developed according to the needs and abilities of pupils at successive grade levels in order to provide pupils with the skills to own and operate a business.

§ 2. This act shall take effect on the first of July next succeeding the date on which it shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.

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

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