STATE OF NEW YORK

1810

2023-2024 Regular Sessions

IN SENATE

January 17, 2023

Introduced by Sens. ADDABBO, BORRELLO, MYRIE, RAMOS -- read twice and ordered printed, and when printed to be committed to the Committee on Education

AN ACT to amend the education law, in relation to instruction in financial management

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. Courses of study in financial management. 1. All school districts in the state shall be authorized to provide, to pupils in grades four through eight, instruction in financial management including, but not limited to, basic financial literacy necessary for sound financial decision-making, budgeting, savings, credit, debt, insurance, investment, and other issues associated with personal financial responsibility. The commissioner shall establish and define such financial management 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 financial management skills.

§ 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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