A bill to be entitled
An act relating to financial literacy instruction in
the public schools; amending s. 1003.41, F.S.;
revising Next Generation Sunshine State Standards for
financial literacy instruction; requiring the
Department of Education to work with nonprofit
organizations to develop standards and curriculum for
financial literacy instruction; deleting an obsolete
requirement relating to a cost analysis for
implementing a separate course in financial literacy;
amending s. 1003.4282, F.S.; providing that credit
requirements for high school graduation and a standard
diploma include a separate course in financial
literacy; revising credit requirements to conform;
amending s. 1012.98, F.S.; requiring the department to
work with nonprofit organizations to provide
guidelines and resources for professional development
for teaching financial literacy; requiring specified
professional development; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Paragraph (d) of subsection (2) and subsection
(3) of section 1003.41, Florida Statutes, are amended to read:
1003.41 Next Generation Sunshine State Standards.—
(2) Next Generation Sunshine State Standards must meet the
following requirements:

(d) Social Studies standards must establish specific curricular content for, at a minimum, geography, United States and world history, government, civics, humanities, and economics, and including financial literacy. Financial literacy includes the knowledge, understanding, skills, behaviors, attitudes, and values that will enable a student to make responsible and effective financial decisions on a daily basis. Financial literacy instruction shall be an integral part of instruction throughout the entire economics course and include information regarding earning income; buying goods and services; saving and financial investing, including an understanding of compound interest; decisionmaking through weighing costs and benefits; insurance; taxes; the use of credit and credit cards, including an understanding of interest and online commerce; budgeting and debt management, including student loans and secured loans; banking and financial services; planning for one's financial future, including higher education and career planning; credit reports and scores; and fraud and identity theft prevention. The Department of Education shall work with nonprofit organizations with proven expertise in the development of standards and curriculum for financial literacy instruction.

(3) The Commissioner of Education, as needed, shall develop and submit proposed revisions to the standards for review and comment by Florida educators, school administrators, representatives of the Florida College System institutions and
state universities who have expertise in the content knowledge
and skills necessary to prepare a student for postsecondary
education and careers, business and industry leaders, and the
public. The commissioner, after considering reviews and
comments, shall submit the proposed revisions to the State Board
of Education for adoption. In addition, the commissioner shall
prepare an analysis of the costs associated with implementing a
separate, one-half credit course in financial literacy,
including estimated costs for instructional personnel, training,
and the development or purchase of instructional materials. The
commissioner shall work with one or more nonprofit organizations
with proven expertise in the area of personal finance, consider
free resources that can be utilized for instructional materials,
and provide data on the implementation of such a course in other
states. The commissioner shall provide the cost analysis to the
President of the Senate and the Speaker of the House of
Representatives by October 1, 2013.
Section 2. Paragraphs (d) and (g) of subsection (3) of
section 1003.4282, Florida Statutes, are amended to read:
1003.4282 Requirements for a standard high school
diploma.—
(3) STANDARD HIGH SCHOOL DIPLOMA; COURSE AND ASSESSMENT
REQUIREMENTS.—
(d) Three credits in social studies.—A student must earn
one credit in United States History; one credit in World
History; one-half credit in economics, which must include
financial literacy; and one-half credit in United States Government. The United States History EOC assessment constitutes 30 percent of the student's final course grade. Beginning with students entering grade 9 in the 2014-2015 school year, a student must earn three and one-half credits in social studies, which includes one credit in United States History, one credit in World History, one-half credit in economics, one-half credit in financial literacy, and one-half credit in United States Government.

(g) Eight credits in electives or, beginning with students entering grade 9 in the 2014-2015 school year, seven and one-half credits in electives.—School districts must develop and offer coordinated electives so that a student may develop knowledge and skills in his or her area of interest, such as electives with a STEM or liberal arts focus. Such electives must include opportunities for students to earn college credit, including industry-certified career education programs or series of career-themed courses that result in industry certification or articulate into the award of college credit, or career education courses for which there is a statewide or local articulation agreement and which lead to college credit.

Section 3. Subsection (13) is added to section 1012.98, Florida Statutes, to read:

1012.98 School Community Professional Development Act.—
(13) The department shall work with one or more nonprofit organizations with proven expertise in the delivery of teacher...
professional development in financial literacy instruction for
the purpose of providing guidelines, materials, resources, and
professional development activities. Instructional personnel who
are not certified in social studies, economics, business, or
marketing must complete a minimum of 14 hours of professional
development in financial literacy before teaching a high school
course in financial literacy.

Section 4. This act shall take effect July 1, 2014.