

1 A bill to be entitled
2 An act relating to high school graduation
3 requirements; designating the act as the "Dorothy L.
4 Hukill Financial Literacy Act"; amending s. 1003.41,
5 F.S.; revising the requirements for the Next
6 Generation Sunshine State Standards to include
7 financial literacy; amending s. 1003.4282, F.S.;
8 revising the required credits for a standard high
9 school diploma to include one-half credit of
10 instruction in personal financial literacy and money
11 management and seven and one-half, rather than eight,
12 credits in electives; providing an effective date.

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14 WHEREAS, many young people in this state graduate from high
15 school without having basic financial literacy or money
16 management skills, and

17 WHEREAS, the Legislature finds that, in light of economic
18 challenges nationwide, sound financial management skills are
19 vitally important to all Floridians, particularly high school
20 students, and

21 WHEREAS, the Legislature also finds that requiring
22 educational instruction in financial literacy and money
23 management as a prerequisite to high school graduation will
24 better prepare young people in this state for adulthood by
25 providing them with the requisite knowledge to achieve financial

26 | stability and independence, and

27 | WHEREAS, Florida is one of 17 states in the nation to
 28 | require financial literacy instruction as a prerequisite for
 29 | high school graduation and a standard high school diploma, and
 30 | the adoption of this act will make it the sixth state in the
 31 | nation to require a stand-alone course in personal financial
 32 | literacy as a prerequisite for high school graduation and a
 33 | standard high school diploma, NOW, THEREFORE,

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

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37 | Section 1. This act may be cited as the "Dorothy L. Hukill
 38 | Financial Literacy Act."

39 | Section 2. Paragraph (d) of subsection (2) of section
 40 | 1003.41, Florida Statutes, is amended, and paragraph (f) is
 41 | added to that subsection, to read:

42 | 1003.41 Next Generation Sunshine State Standards.—

43 | (2) Next Generation Sunshine State Standards must meet the
 44 | following requirements:

45 | (d) Social Studies standards must establish specific
 46 | curricular content for, at a minimum, geography, United States
 47 | and world history, government, civics, humanities, and
 48 | economics, including financial literacy. Financial literacy
 49 | includes the knowledge, understanding, skills, behaviors,
 50 | attitudes, and values that will enable a student to make

51 responsible and effective financial decisions on a daily basis.
52 Financial literacy instruction shall be an integral part of
53 instruction throughout the entire economics course and include
54 information regarding earning income; buying goods and services;
55 saving and financial investing; taxes; the use of credit and
56 credit cards; budgeting and debt management, including student
57 loans and secured loans; banking and financial services;
58 planning for one's financial future, including higher education
59 and career planning; credit reports and scores; and fraud and
60 identity theft prevention. The requirements for financial
61 literacy specified under this paragraph do not apply to students
62 entering grade 9 in the 2019-2020 school year and thereafter.

63 (f) Effective for students entering grade 9 in the 2019-
64 2020 school year and thereafter, financial literacy standards
65 must establish specific curricular content for, at a minimum,
66 personal financial literacy and money management. Financial
67 literacy includes instruction in the areas specified in s.
68 1003.4282(3)(h).

69 Section 3. Paragraphs (d) and (g) of subsection (3) of
70 section 1003.4282, Florida Statutes, are amended, and paragraph
71 (h) is added to that subsection, to read:

72 1003.4282 Requirements for a standard high school
73 diploma.—

74 (3) STANDARD HIGH SCHOOL DIPLOMA; COURSE AND ASSESSMENT
75 REQUIREMENTS.—

76 (d) *Three credits in social studies.*—A student must earn
77 one credit in United States History; one credit in World
78 History; one-half credit in economics, which must include
79 financial literacy; and one-half credit in United States
80 Government. The United States History EOC assessment constitutes
81 30 percent of the student's final course grade. However, for a
82 student entering grade 9 in the 2019-2020 school year or
83 thereafter, financial literacy is not a required component of
84 the one-half credit in economics.

85 (g) ~~*Eight Credits in Electives.*~~—School districts must
86 develop and offer coordinated electives so that a student may
87 develop knowledge and skills in his or her area of interest,
88 such as electives with a STEM or liberal arts focus. Such
89 electives must include opportunities for students to earn
90 college credit, including industry-certified career education
91 programs or series of career-themed courses that result in
92 industry certification or articulate into the award of college
93 credit, or career education courses for which there is a
94 statewide or local articulation agreement and which lead to
95 college credit. A student entering grade 9 before the 2019-2020
96 school year must earn eight credits in electives. A student
97 entering grade 9 in the 2019-2020 school year or thereafter must
98 earn seven and one-half credits in electives.

99 (h) *One-half credit in personal financial literacy.*—
100 Beginning with students entering grade 9 in the 2019-2020 school

101 year, each student must earn one-half credit in personal
102 financial literacy and money management. This instruction must
103 include discussion of or instruction in the following:
104 1. Types of bank accounts offered, opening and managing a
105 bank account, and assessing the quality of a depository
106 institution's services.
107 2. Balancing a checkbook.
108 3. Basic principles of money management, such as spending,
109 credit, credit scores, and managing debt, including retail and
110 credit card debt.
111 4. Completing a loan application.
112 5. Receiving an inheritance and related implications.
113 6. Basic principles of personal insurance policies.
114 7. Computing federal income taxes.
115 8. Local tax assessments.
116 9. Computing interest rates by various mechanisms.
117 10. Simple contracts.
118 11. Contesting an incorrect billing statement.
119 12. Types of savings and investments.
120 13. State and federal laws concerning finance.
121 Section 4. This act shall take effect July 1, 2019.