

Amendment No. 605

Assembly Amendment to Senate Bill No. 317 First Reprint (BDR 34-1109)

Proposed by: Assembly Committee on Education**Amends:** Summary: No Title: Yes Preamble: No Joint Sponsorship: No Digest: Yes

ASSEMBLY ACTION				Initial and Date	SENATE ACTION				Initial and Date
Adopted	☐	Lost	☐	_____	Adopted	☐	Lost	☐	_____
Concurred In	☐	Not	☐	_____	Concurred In	☐	Not	☐	_____
Receded	☐	Not	☐	_____	Receded	☐	Not	☐	_____

EXPLANATION: Matter in (1) ***blue bold italics*** is new language in the original bill; (2) ***green bold italic underlining*** is new language proposed in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) ~~orange double underlining~~ is deleted language in the original bill that is proposed to be retained in this amendment; and (6) ***green bold dashed underlining*** is newly added transitory language.

KCR



Date: 5/5/2009

S.B. No. 317—Requires instruction on financial literacy in the public high schools.
(BDR 34-1109)



SENATE BILL NO. 317—SENATORS COPENING, PARKS,
WOODHOUSE, WIENER; AND CARLTON

MARCH 16, 2009

JOINT SPONSOR: ASSEMBLYMAN SEGERBLOM

Referred to Committee on Health and Education

SUMMARY—Requires instruction on financial literacy in the public high schools.
(BDR 34-1109)FISCAL NOTE: Effect on Local Government: May have Fiscal Impact.
Effect on the State: Yes.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to education; requiring ~~the Department of Education to ensure that~~ instruction ~~in~~ *on* financial literacy ~~is provided to~~ *for* pupils enrolled in public high schools and certain charter schools; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law establishes the academic subjects, standards and courses of study for the public schools in this State. (Chapter 389 of NRS) This bill requires ~~the Department of Education to ensure that~~ instruction ~~in~~ *on* financial literacy ~~is provided to~~ *for* pupils enrolled in the public high schools in each school district and in each charter school that operates as a high school.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Chapter 389 of NRS is hereby amended by adding thereto a new section to read as follows:

1. The ~~Department shall ensure that instruction in financial literacy is provided to pupils enrolled in the public high schools within each school district and in~~ *board of trustees of each school district and the governing body of each charter school that includes pupils enrolled at the high school grade levels* *operates as a high school shall ensure that instruction on financial literacy is provided to pupils enrolled in each public high school within the school district or in the charter school, as applicable. The instruction must include, without limitation:*

(a) The skills necessary to develop financial responsibility, including, without limitation:

1 (1) *Making reasonable financial decisions by analyzing the alternatives*
2 *and consequences of those financial decisions;*

3 (2) *Locating and evaluating financial information from various sources;*

4 (3) *Developing communication strategies to discuss financial issues;*

5 (4) *Controlling personal information; and*

6 (5) *Reviewing and summarizing federal and state consumer protection*
7 *laws.*

8 (b) *The skills necessary to manage finances, including, without limitation:*

9 (1) *Developing a plan for spending and saving;*

10 (2) *Developing a system for keeping and using financial records; and*

11 (3) *Developing a personal financial plan.*

12 (c) *The skills necessary to understand the use of credit and the incurrence of*
13 *debt, including, without limitation:*

14 (1) *Identifying the costs and benefits of various types of credit;*

15 (2) *Explaining the purpose of a credit report, including, without*
16 *limitation, the manner in which a credit report is used by lenders;*

17 (3) *Describing the rights of a borrower regarding his credit report;*

18 (4) *Identifying methods to avoid and resolve debt problems; and*

19 (5) *Reviewing and summarizing federal and state consumer credit*
20 *protection laws.*

21 (d) *The skills necessary to understand the basic principles of saving and*
22 *investing, including, without limitation:*

23 (1) *Understanding how saving and investing contribute to financial*
24 *well-being;*

25 (2) *Understanding the methods of investing and alternatives to investing;*

26 (3) *Understanding how to buy and sell investments; and*

27 (4) *Understanding how the regulation of financial institutions protects*
28 *investors.*

29 2. *The instruction required by subsection 1 may be included within a course*
30 *or program of instruction that pupils enrolled in high school are otherwise*
31 *required to complete for graduation.*

32 Sec. 2. This act becomes effective on July 1, 2009.