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LEGISLATIVE ACTION

Senate

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House

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The Committee on Appropriations (Stargel) recommended the following:

**Senate Amendment (with title amendment)**

Between lines 60 and 61

insert:

Section 4. Sections 5 and 6 of this act may be cited as the "Dorothy L. Hukill Financial Literacy Education Act."

Section 5. Paragraph (d) of subsection (2) of section 1003.41, Florida Statutes, is amended, and paragraph (f) is added to that subsection, to read:

1003.41 Next Generation Sunshine State Standards.—



11 (2) Next Generation Sunshine State Standards must meet the  
12 following requirements:

13 (d) Social Studies standards must establish specific  
14 curricular content for, at a minimum, geography, United States  
15 and world history, government, civics, humanities, and  
16 economics, including financial literacy. Financial literacy  
17 includes the knowledge, understanding, skills, behaviors,  
18 attitudes, and values that will enable a student to make  
19 responsible and effective financial decisions on a daily basis.  
20 Financial literacy instruction shall be an integral part of  
21 instruction throughout the entire economics course and include  
22 information regarding earning income; buying goods and services;  
23 saving and financial investing; taxes; the use of credit and  
24 credit cards; budgeting and debt management, including student  
25 loans and secured loans; banking and financial services;  
26 planning for one's financial future, including higher education  
27 and career planning; credit reports and scores; and fraud and  
28 identity theft prevention. The requirements for financial  
29 literacy specified under this paragraph do not apply to students  
30 entering grade 9 in the 2017-2018 school year and thereafter.

31 (f) Effective for students entering grade 9 in the 2017-  
32 2018 school year and thereafter, financial literacy standards  
33 must establish specific curricular content for, at a minimum,  
34 personal financial literacy and money management. Financial  
35 literacy includes instruction in the areas specified in s.  
36 1003.4282(3)(h).

37 Section 6. Paragraphs (d) and (g) of subsection (3) of  
38 section 1003.4282, Florida Statutes, are amended, and paragraph  
39 (h) is added to that subsection, to read:



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40 1003.4282 Requirements for a standard high school diploma.—

41 (3) STANDARD HIGH SCHOOL DIPLOMA; COURSE AND ASSESSMENT  
42 REQUIREMENTS.—

43 (d) *Three credits in social studies.*—A student must earn  
44 one credit in United States History; one credit in World  
45 History; one-half credit in economics, which must include  
46 financial literacy; and one-half credit in United States  
47 Government. The United States History EOC assessment constitutes  
48 30 percent of the student's final course grade. However, for a  
49 student entering grade 9 in the 2017-2018 school year or  
50 thereafter, financial literacy is not a required component of  
51 the one-half credit in economics.

52 (g) ~~Eight~~ *Credits in Electives.*—School districts must  
53 develop and offer coordinated electives so that a student may  
54 develop knowledge and skills in his or her area of interest,  
55 such as electives with a STEM or liberal arts focus. Such  
56 electives must include opportunities for students to earn  
57 college credit, including industry-certified career education  
58 programs or series of career-themed courses that result in  
59 industry certification or articulate into the award of college  
60 credit, or career education courses for which there is a  
61 statewide or local articulation agreement and which lead to  
62 college credit. A student entering grade 9 before the 2017-2018  
63 school year must earn eight credits in electives. A student  
64 entering grade 9 in the 2017-2018 school year or thereafter must  
65 earn seven and one-half credits in electives.

66 (h) *One-half credit in personal financial literacy.*—  
67 Beginning with students entering grade 9 in the 2017-2018 school  
68 year, each student shall earn one-half credit in personal



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69 financial literacy and money management. This instruction must  
70 include discussion of or instruction in the following:

71 1. Types of bank accounts offered, opening and managing a  
72 bank account, and assessing the quality of a depository  
73 institution's services.

74 2. Balancing a checkbook.

75 3. Basic principles of money management, such as spending,  
76 credit, credit scores, and managing debt, including retail and  
77 credit card debt.

78 4. Completing a loan application.

79 5. Receiving an inheritance and related implications.

80 6. Basic principles of personal insurance policies.

81 7. Computing federal income taxes.

82 8. Local tax assessments.

83 9. Computing interest rates by various mechanisms.

84 10. Simple contracts.

85 11. Contesting an incorrect billing statement.

86 12. Types of savings and investments.

87 13. State and federal laws concerning finance.

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89 ===== T I T L E A M E N D M E N T =====

90 And the title is amended as follows:

91 Delete line 9

92 and insert:

93 schools; providing a short title; amending s. 1003.41,  
94 F.S.; revising the financial literacy requirements for  
95 the Next Generation Sunshine State Standards; amending  
96 s. 1003.4282, F.S.; revising the social studies  
97 requirements for a standard high school diploma;



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98           revising the required credits for a standard high  
99           school diploma to seven and one-half, rather than  
100          eight, credits in electives and to include one-half  
101          credit of instruction in personal financial literacy  
102          and money management; amending s. 1003.44, F.S.;  
103          encouraging