

BILL ANALYSIS

Senate Research Center
86R8182 MEW-D

S.B. 686
By: Alvarado
Education
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As Filed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

S.B. 686 would require students to take a personal financial literacy class in order to graduate from public high school in Texas. Although personal financial literacy is currently an option for public high school students, it is necessary to make the course required for all students. S.B. 686 requires high school students to take one semester (1/2 credit hour) of the personal financial literacy class that is already offered as a social studies class. The benefits of a community with a strong financial literacy background support the future financial security of our local communities. The Texas Association of Bankers is in support of this bill. This bill will have a committee substitute that will remove 1/2 existing elective credit from the current graduation plan. This 1/2 will be replaced with 1/2 credit of personal financial literacy.

As proposed, S.B. 686 amends current law relating to personal financial literacy courses for high school students in public schools.

RULEMAKING AUTHORITY

Rulemaking authority previously granted to the State Board of Education is modified in SECTION 2 (Section 28.025, Education Code) of this bill.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 28.0021(b), Education Code, as follows:

(b) Requires each school district and each open-enrollment charter school that offers a high school program to provide a course in personal financial literacy that meets the requirements for a one-half credit under Section 28.025 (High School Diploma and Certificate; Academic Achievement Record), using materials approved by the State Board of Education (SBOE), rather than to provide an elective course in personal financial literacy that meets the requirements for a one-half elective credit under Section 28.025, using materials approved by SBOE.

SECTION 2. Amends Section 28.025(b-1), Education Code, as follows:

(b-1) Requires SBOE by rule to require that the curriculum requirements for the foundation high school program under Subsection (a) (relating to requiring SBOE to determine curriculum requirements for the foundation high school program and designate certain courses) include a requirement that students successfully complete:

(1)–(6) makes no changes to these subdivisions;

(7)–(8) makes nonsubstantive changes to these subdivisions;

(9) one-half credit in personal financial literacy under Section 28.0021 (Personal Financial Literacy).

SECTION 3. Provides that this Act applies beginning with the 2019–2020 school year.

SECTION 4. Effective date: upon passage or September 1, 2019.