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ACT No. 154

AN ACT

SENATE BILL NO. 315

BY SENATOR THOMPSON AND REPRESENTATIVE REYNOLDS

2	To enact R.S. 17:270 and 3996(B)(45), and to repeal R.S. 17:282.3, relative to required
3	courses of instruction; to provide relative to required instruction in personal financial
4	management; to require that certain public high school students receive specified
5	instruction in personal financial management as a prerequisite to graduation; and to
6	provide for related matters.
7	Be it enacted by the Legislature of Louisiana:
8	Section 1. R.S. 17:270 and 3996(B)(45) are hereby enacted to read as follows:
9	§270. Personal financial management; required instruction
10	A. The legislature recognizes that young people must obtain the skills.
11	knowledge, and experience necessary to manage their personal finances and
12	obtain general financial literacy. Education in personal financial management
13	helps prepare students for the workforce and for financial independence by
14	developing a sense of individual responsibility and improving life skills, as well
15	as a thorough understanding of consumer economics. Financial education
16	integrates instruction in valuable life skills with instruction in economics.
17	including income and taxes, money management, investment and spending, and
18	the importance of personal savings.
19	B.(1) Each public elementary or secondary school student shall receive
20	age and grade appropriate instruction in personal financial management based
21	on the concept of achieving financial literacy through the teaching of personal

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1	management skills and the basic principles involved with income, money
2	management, spending and credit, and saving and investing. Such instruction
3	may be integrated into an existing course of study.
4	(2) Each student who enters the ninth grade on or after July 1, 2019,
5	shall receive such instruction as a requirement for high school graduation.
6	(3) The State Board of Elementary and Secondary Education shall adopt
7	rules and regulations in accordance with the Administrative Procedure Act to
8	implement the provisions of this Section. Such rules and regulations shall
9	require that the instruction include the following components:
10	(a) Income.
11	(b) Money management.
12	(c) Spending and credit.
13	(d) Saving and investing.
14	(4) The governing authority of each public elementary and secondary
15	school shall provide the required instruction in accordance with the rules and
16	regulations adopted by the board.
17	C. The State Board of Elementary and Secondary Education shall
18	establish and maintain a clearinghouse for instructional materials and
19	information regarding model financial education programs and best practices.
20	* * *
21	§3996. Charter schools; exemptions; requirements
22	* * *
23	B. Notwithstanding any state law, rule, or regulation to the contrary and
24	except as may be otherwise specifically provided for in an approved charter, a
25	charter school established and operated in accordance with the provisions of this
26	Chapter and its approved charter and the school's officers and employees shall be
27	exempt from all statutory mandates or other statutory requirements that are
28	applicable to public schools and to public school officers and employees except for
29	the following laws otherwise applicable to public schools with the same grades:
30	* * *

1	(45) Instruction in personal financial management, R.S. 17:270.
2	Section 2. R.S. 17:282.3 is hereby repealed.
	PRESIDENT OF THE SENATE
	SPEAKER OF THE HOUSE OF REPRESENTATIVES
	GOVERNOR OF THE STATE OF LOUISIANA

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APPROVED: _____