

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 101 Session of 2009

INTRODUCED BY LONGIETTI, BAKER, BARRAR, BEAR, BOYD, BRENNAN, CALTAGIRONE, CARROLL, CAUSER, COHEN, CREIGHTON, DENLINGER, FABRIZIO, FAIRCHILD, FLECK, FRANKEL, FREEMAN, GEIST, GIBBONS, GROVE, GRUCELA, HALUSKA, HENNESSEY, HESS, HORNAMAN, W. KELLER, KIRKLAND, KORTZ, KOTIK, MANN, McILVAINE SMITH, MELIO, MENSCH, MICCARELLI, MILLER, M. O'BRIEN, PASHINSKI, PICKETT, READSHAW, SANTONI, SEIP, SIPTROTH, STERN, STEVENSON, STURLA, VULAKOVICH, WALKO, WHEATLEY, YUDICHAK, WANSACZ AND PAYTON, JANUARY 28, 2009

REFERRED TO COMMITTEE ON EDUCATION, JANUARY 28, 2009

AN ACT

1 Amending the act of March 10, 1949 (P.L.30, No.14), entitled "An
 2 act relating to the public school system, including certain
 3 provisions applicable as well to private and parochial
 4 schools; amending, revising, consolidating and changing the
 5 laws relating thereto," providing for development of economic
 6 education and personal financial literacy programs; and
 7 establishing the Economic Education and Personal Financial
 8 Literacy Fund.

9 The General Assembly of the Commonwealth of Pennsylvania
 10 hereby enacts as follows:

11 Section 1. The act of March 10, 1949 (P.L.30, No.14), known
 12 as the Public School Code of 1949, is amended by adding a
 13 section to read:

14 Section 1551. Economic Education and Personal Financial
 15 Literacy Programs.--(a) The General Assembly declares it is the
 16 purpose of this section to require the department to gather and
 17 disseminate curriculum materials for school entities or private,

1 nonpublic, elementary or secondary schools in this Commonwealth
2 related to teaching economics and personal finance curriculum as
3 identified in the Pennsylvania Academic Standards for Economics,
4 Family and Consumer Science, and Career Education and Work. The
5 materials shall incorporate concepts of economics and personal
6 financial literacy into the K-12 school curricula and shall be
7 designed to educate the general student population who need to
8 understand our economic system and the role the individual
9 citizen, consumer and saver plays within that system. In
10 gathering materials for use in schools, the department shall
11 consider materials and resources currently available through
12 international, national, Statewide and local economic and
13 personal finance education organizations.

14 (b) The department shall have the power and its duty shall
15 be to:

16 (1) Provide resource information on economics, economic
17 education and personal financial literacy to educators and
18 public and private schools and organizations.

19 (2) Provide for the distribution, upon request, to school
20 entities or private, nonpublic, elementary or secondary schools
21 in this Commonwealth, teacher curriculum materials and other
22 available resources, including economic education partnership
23 programs, on economic education and personal finance concepts.
24 In distributing materials and resources for use in schools, the
25 department shall consider those currently available through
26 international, national, Statewide and local economic, banking
27 trade and personal finance education organizations. Such
28 materials may include curriculum on issues related to our
29 economic system, including, but not limited to, the concepts
30 identified in the Pennsylvania Academic Standards for Economics,

1 Family and Consumer Science, and Career Education and Work.

2 (3) Identify, recognize and establish awards for
3 Commonwealth schools that implement exemplary economic and
4 economic education and personal financial literacy curricula at
5 each benchmark identified by the Pennsylvania Academic Standards
6 for Economics, Family and Consumer Science, and Career Education
7 and Work.

8 (4) Maintain an inventory of economic education and personal
9 financial literacy materials, programs and resources available
10 in Commonwealth agencies.

11 (c) The secretary shall prepare and submit an annual report
12 to the Governor and the General Assembly on the status of
13 economic education and personal financial literacy programs in
14 this Commonwealth. The report shall outline economic education
15 and personal financial literacy programs and achievements,
16 highlight new initiatives and recommend future program needs.

17 (d) (1) The secretary shall consult, at least annually,
18 with a representative cross section of the economic, personal
19 financial literacy, banking and education communities of this
20 Commonwealth. The cross section shall include, but not be
21 limited to:

22 (i) Statewide and local economic and personal finance
23 education organizations.

24 (ii) Faculty and staff members of this Commonwealth's higher
25 education community, each of whom must have a background in or
26 knowledge of economics and personal financial literacy.

27 (iii) Teachers involved in economic education or personal
28 financial literacy.

29 (iv) Administrators of school entities who conduct an
30 economic or personal financial literacy education program.

1 (2) The consultation process shall:

2 (i) Assess the trends and needs in economic education and
3 personal financial literacy.

4 (ii) Consider the manner in which any funds are used to
5 support economic education and personal financial literacy
6 activities.

7 (iii) Make recommendations to the Governor and the General
8 Assembly regarding legislative or regulatory changes to improve
9 economic education and personal financial literacy, pursuant to
10 the preparation and submittal of the report required by
11 subsection (c).

12 (e) There is hereby established a separate fund in the State
13 Treasury to be known as the Economic Education and Personal
14 Financial Literacy Fund. The fund shall be administered by the
15 department, and all moneys in the fund are appropriated to the
16 department on a continuing basis. The moneys in the fund shall
17 be used solely for the purpose of implementing and continuing
18 the provisions of this section, including program
19 administration.

20 (1) The department is authorized, for purposes of
21 implementing and administering this section:

22 (i) To accept and expend, on behalf of the Commonwealth, any
23 appropriations from the General Assembly or Federal Government,
24 gifts, donations, legacies and usages of money from individuals,
25 organizations, public or private corporations and similar
26 entities.

27 (ii) To apply for, accept and expend any and all Federal,
28 State or other grants that may be available for the purposes of
29 this section.

30 (iii) To pursue and establish partnerships with

1 organizations, public and private corporations and similar
2 entities through which it may raise money for the purposes of
3 this section.

4 (2) All money received or raised under this subsection shall
5 be paid into the State Treasury and credited to the fund.

6 (f) The following words and phrases when used in this
7 section shall have the meanings given to them in this
8 subsection:

9 "Department." The Department of Education of the
10 Commonwealth.

11 "Fund." The Economic Education and Personal Financial
12 Literacy Fund.

13 "Personal financial literacy." The integration of various
14 factors relating to personal financial management, including
15 understanding financial institutions, using money, learning to
16 manage personal assets and liabilities, creating budgets and any
17 other factors that may assist an individual in this Commonwealth
18 to be financially responsible.

19 "School entity." A public school district, intermediate unit
20 or area vocational-technical school.

21 "Secretary." The Secretary of Education of the Commonwealth.

22 Section 2. This act shall take effect immediately.