

## 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, 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, PAYTON, REED, K. SMITH, MURT, DALLY, BENNINGHOFF, BROOKS, PEIFER, BRIGGS, MATZIE AND M. SMITH, JANUARY 28, 2009

AS RE-REPORTED FROM COMMITTEE ON APPROPRIATIONS, HOUSE OF REPRESENTATIVES, AS AMENDED, JANUARY 25, 2010

## 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

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

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

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

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

1 limited to, the concepts identified in the Pennsylvania Academic  
2 Standards for Economics, Family and Consumer Science, and Career  
3 Education and Work.

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

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

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

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

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

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

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

30 (iv) Administrators of school entities who conduct an

1 economic or personal financial literacy education program.

2 (2) The consultation process shall:

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

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

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

13 (e) There is hereby established a separate fund in the State  
14 Treasury to be known as the Economic Education and Personal  
15 Financial Literacy Fund. ~~The fund shall be administered by the~~ ←  
16 ~~department, and all~~ ALL NON-STATE moneys in the fund are ←  
17 appropriated to the department on a continuing basis. AT THE END ←  
18 OF EACH FISCAL YEAR, UNENCUMBERED STATE MONEYS SHALL LAPSE TO  
19 THE GENERAL FUND. The moneys in the fund shall be used solely  
20 for the purpose of implementing and continuing the provisions of  
21 this section, including program administration.

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

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

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

1 this section.

2 (iii) To pursue and establish partnerships with  
3 organizations, public and private corporations and similar  
4 entities through which it may raise money for the purposes of  
5 this section.

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

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

11 "Department." The Department of Education of the  
12 Commonwealth.

13 "Fund." The Economic Education and Personal Financial  
14 Literacy Fund.

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

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

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

24 Section 2. This act shall take effect immediately.