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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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SENATE RESOLUTION

No. 22 Session of  
2015

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INTRODUCED BY WILLIAMS, TEPLITZ, FONTANA, SCHWANK, HUGHES,  
FARNESE, COSTA, SMITH, FOLMER, AUMENT, GREENLEAF, YUDICHAK  
AND KITCHEN, FEBRUARY 12, 2015

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REFERRED TO EDUCATION, FEBRUARY 12, 2015

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A RESOLUTION

1 Directing the Legislative Budget and Finance Committee to study  
2 the costs associated with the State's establishment K-12  
3 academic standards for the instruction of personal finance  
4 education and conducting a study of the funding models used  
5 by other states with comparable programs.

6 WHEREAS, It is imperative in today's information-based  
7 economy for all citizens to have a basic understanding of  
8 personal financial management; and

9 WHEREAS, Section 1551 of the act of March 10, 1949 (P.L.30,  
10 No.14), known as the Public School Code of 1949, was enacted on  
11 November 17, 2010, and requires the Department of Education to  
12 provide educators with curriculum materials and other resources  
13 on economic education and personal financial literacy; and

14 WHEREAS, Section 1551(c) of the Public School Code of 1949  
15 establishes a task force to assess the trends and needs in  
16 economic education and personal finance, to consider the manner  
17 in which any funds are used to support those topics and to  
18 recommend to the Governor and the General Assembly legislative  
19 or regulatory changes to improve economic education and personal

1 financial literacy for the Commonwealth's K-12 students; and  
2 WHEREAS, Pursuant to section 1551(c), the task force, known  
3 as the Pennsylvania Task Force on Economic Education and  
4 Personal Financial Literacy Education, recommended that:

5 (1) every high school student be required to complete a  
6 stand-alone capstone course on personal finance in order to  
7 graduate;

8 (2) Pennsylvania adopt comprehensive, stand-alone  
9 academic standards devoted to personal finance;

10 (3) dedicated funding is provided to support high  
11 quality K-12 personal finance instruction and teacher  
12 training; and

13 (4) financial education instructional endorsement for  
14 secondary teachers be developed with corresponding program  
15 guidelines for professional educator programs;

16 and

17 WHEREAS, The task force reviewed methods of funding financial  
18 literacy programs from several other states, including Missouri,  
19 Tennessee and Washington; therefore be it

20 RESOLVED, That the Legislative Budget and Finance Committee  
21 be directed to conduct a study that explores the costs  
22 associated with establishing and implementing comprehensive,  
23 stand-alone K-12 academic standards devoted to personal finance  
24 and includes a Pennsylvania high school student and  
25 corresponding educator training and instructional endorsement;  
26 and be it further

27 RESOLVED, That the Legislative Budget and Finance Committee  
28 review various models of funding mechanisms used in the  
29 establishment of financial literacy and economic education in  
30 other states or entities; and be it further

1       RESOLVED, That the Legislative Budget and Finance Committee  
2 develop a report in consultation with staff from the Education  
3 Committee of the Senate and staff from the Treasury Department,  
4 Office of Financial Literacy and Strategic Initiatives; and be  
5 it further

6       RESOLVED, That the Legislative Budget and Finance Committee  
7 report its findings to the Senate within six months following  
8 the adoption of this resolution.