

AMENDMENTS TO LB452

Introduced by McKinney, 11.

1 1. Strike the original sections and all amendments thereto and
2 insert the following new sections:

3 Section 1. Sections 1 to 4 of this act shall be known and may be
4 cited as the Financial Literacy Act.

5 Sec. 2. For purposes of the Financial Literacy Act, financial
6 literacy includes, but is not limited to, knowledge and skills regarding
7 budget and financial record keeping; banking; taxes; establishing,
8 building, maintaining, and monitoring credit; debt; savings; risk
9 management; insurance; and investment strategies.

10 Sec. 3. Beginning with school year 2023-24, each school district,
11 in consultation with the State Department of Education, shall include
12 financial literacy instruction, as appropriate, in the instructional
13 program of its elementary and middle schools and require each student to
14 complete at least one five-credit high school course in personal finance
15 or financial literacy prior to graduation.

16 Sec. 4. (1) On or before December 31, 2024, and on or before
17 December 31 of each year thereafter, in order to promote and support
18 financial literacy education, each school district shall provide an
19 annual financial literacy status report to its school board, including,
20 but not limited to, student progress in financial literacy courses and
21 other district determined measures of financial literacy progress from
22 the previous school year.

23 Sec. 5. Section 79-729, Reissue Revised Statutes of Nebraska, is
24 amended to read:

25 79-729 The Legislature recognizes the importance of assuring that
26 all persons who graduate from Nebraska high schools possess certain
27 minimum levels of knowledge, skills, and understanding. Each Beginning in

1 ~~school year 1987-88, each~~ high school student shall complete a minimum of
2 two hundred high school credit hours prior to graduation. At least eighty
3 percent of the minimum ~~such~~ credit hours shall be core curriculum courses
4 prescribed by the State Board of Education. Beginning in school year
5 2023-24, at least five of the minimum credit hours shall be a high school
6 course in personal finance or financial literacy. The State Board of
7 Education may establish recommended statewide graduation guidelines. This
8 section does not apply to high school students whose individualized
9 education programs ~~plans~~ prescribe a different course of instruction.
10 This section does not prohibit the governing board of any high school
11 from prescribing specific graduation guidelines as long as such
12 guidelines do not conflict with this section. For purposes of this
13 section, high school means grades nine through twelve and credit hour
14 shall be defined by appropriate rules and regulations of the State Board
15 of Education but shall not be less than the amount of credit given for
16 successful completion of a course which meets at least one period per
17 week for at least one semester.

18 Sec. 6. Section 79-760.01, Revised Statutes Cumulative Supplement,
19 2020, is amended to read:

20 79-760.01 (1) The State Board of Education shall adopt measurable
21 academic content standards for at least the grade levels required for
22 statewide assessment pursuant to section 79-760.03. The standards shall
23 cover the subject areas of reading, writing, mathematics, science, and
24 social studies.

25 (2) The board shall also adopt measurable academic content standards
26 for financial literacy as part of the social studies standards.

27 (3) Academic content The standards adopted or recommended pursuant
28 to this section shall be sufficiently clear and measurable to be used for
29 testing student performance with respect to mastery of the content
30 described in the state standards.

31 (4) The State Board of Education shall develop a plan to review and

1 update standards for each subject area every seven years. The state board
2 plan shall include a review of commonly accepted standards adopted by
3 school districts.

4 Sec. 7. Original section 79-729, Reissue Revised Statutes of
5 Nebraska, and section 79-760.01, Revised Statutes Cumulative Supplement,
6 2020, are repealed.