

House Bill 496

By: Representatives Hopson of the 153rd, Paris of the 142nd, Wilson of the 80th, Nguyen of the 89th, and Boddie of the 62nd

A BILL TO BE ENTITLED
AN ACT

1 To amend Part 2 of Article 6 of Chapter 2 of Title 20 of the Official Code of Georgia
2 Annotated, relating to competencies and core curriculum, so as to require a course of study
3 in personal financial literacy and money management in middle school and in high school;
4 to provide for related matters; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 style="text-align:center">**SECTION 1.**

7 Part 2 of Article 6 of Chapter 2 of Title 20 of the Official Code of Georgia Annotated,
8 relating to competencies and core curriculum, is amended by adding a new Code section to
9 read as follows:

10 "20-2-149.3.

11 (a) The State Board of Education shall prescribe a minimum course of study in personal
12 financial literacy and money management for middle school students and for high school
13 students. Such courses of study shall include, at a minimum, the following areas:

14 (1) Types of bank accounts offered, opening an account, and assessing the quality of a
15 depository institution's services;

16 (2) Balancing a checking account;

17 (3) Basic principles of money management, such as spending, credit, credit scores, and
18 managing debt, including retail and credit card debt;

19 (4) Completing a loan application;

20 (5) Receiving an inheritance and related implications;

21 (6) Basic principles of personal insurance policies;

22 (7) Computing federal income taxes;

23 (8) Local tax assessments;

24 (9) Computing interest rates by various mechanisms;

25 (10) Simple contracts;

26 (11) Contesting an incorrect billing statement;

27 (12) Types of savings and investments; and

28 (13) State and federal laws concerning finance.

29 (b) Each local board of education shall implement the minimum courses of study
30 prescribed pursuant to subsection (a) of this Code section beginning in the 2020-2021
31 school year."

32 **SECTION 2.**

33 All laws and parts of laws in conflict with this Act are repealed.