

The House Committee on Education offers the following substitute to HB 681:

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 relative to quality basic education,  
3 so as to provide for a program of study in financial literacy for students in tenth or eleventh  
4 grade; to provide for related matters; to provide for an effective date; to repeal conflicting  
5 laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

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

11 "20-2-149.4.

12 (a) The State Board of Education shall prescribe a program of study in personal financial  
13 literacy to be completed by students during high school. Such program of study shall  
14 include, at a minimum, the following areas:

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

H. B. 681 (SUB)

- 17 (2) Balancing a checking account;  
18 (3) Money management, such as saving, spending, credit, credit scores, and managing  
19 debt, including retail and credit card debt;  
20 (4) Investments, such as capital markets including stocks and bonds;  
21 (5) Postsecondary education financial planning, such as calculations on debt  
22 management based on estimated future earnings according to career paths;  
23 (6) Completing a loan application;  
24 (7) Receiving an inheritance and related implications;  
25 (8) Basic principles of personal insurance policies;  
26 (9) Computing federal income taxes;  
27 (10) Local tax assessments;  
28 (11) Computing interest rates by various mechanisms;  
29 (12) Simple contracts;  
30 (13) Contesting an incorrect billing statement;  
31 (14) Types of savings and investments;  
32 (15) State and federal laws concerning finance; and  
33 (16) Cryptocurrency.  
34 (b) Each local board of education shall implement the minimum program of study  
35 prescribed pursuant to subsection (a) of this Code section beginning in the 2021-2022  
36 school year. Such program of study may be provided within the framework of existing  
37 coursework offered by a local school system."

38 **SECTION 2.**

39 This Act shall become effective upon its approval by the Governor or upon its becoming law  
40 without such approval.

41

**SECTION 3.**

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