

# HOUSE BILL No. 5327

October 23, 2001, Introduced by Reps. Bishop, Koetje, Richardville, Lipsey, Spade, Stewart and Raczkowski and referred to the Committee on Education.

A bill to amend 1976 PA 451, entitled  
"The revised school code,"  
(MCL 380.1 to 380.1852) by adding section 1165.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 1165. (1) NOT LATER THAN MARCH 1, 2002, THE DEPARTMENT  
2 SHALL DEVELOP OR ADOPT, AND SHALL MAKE AVAILABLE TO SCHOOLS, 1 OR  
3 MORE MODEL PROGRAMS FOR YOUTH FINANCIAL EDUCATION. A PROGRAM  
4 UNDER THIS SECTION SHALL BE DESIGNED TO INCORPORATE FINANCIAL  
5 EDUCATION THROUGHOUT THE CURRICULUM FOR GRADES K TO 12 AND SHALL  
6 BE BASED ON THE CONCEPT OF ACHIEVING FINANCIAL LITERACY THROUGH  
7 THE TEACHING OF PERSONAL FINANCIAL MANAGEMENT SKILLS AND THE  
8 BASIC PRINCIPLES INVOLVED WITH EARNING, SPENDING, SAVING, AND  
9 INVESTING.

10 (2) EACH SCHOOL DISTRICT, LOCAL ACT SCHOOL DISTRICT, AND  
11 PUBLIC SCHOOL ACADEMY IS ENCOURAGED TO ADOPT AND IMPLEMENT THE

1 MODEL FINANCIAL EDUCATION PROGRAMS DEVELOPED UNDER SUBSECTION (1)  
2 OR 1 OR MORE SIMILAR FINANCIAL EDUCATION PROGRAMS.

3       (3) TO THE EXTENT THAT FEDERAL FUNDS ARE AVAILABLE FOR THESE  
4 PURPOSES, THE DEPARTMENT SHALL USE THOSE FUNDS FOR GRANTS TO  
5 PUBLIC SCHOOLS AND OTHER MEASURES TO ENCOURAGE IMPLEMENTATION OF  
6 FINANCIAL EDUCATION PROGRAMS.