

Act No. 111
Public Acts of 2002
Approved by the Governor
April 1, 2002
Filed with the Secretary of State
April 1, 2002
EFFECTIVE DATE: April 1, 2002

**STATE OF MICHIGAN
91ST LEGISLATURE
REGULAR SESSION OF 2002**

**Introduced by Reps. Bishop, Koetje, Richardville, Lipsey, Spade, Stewart and Raczkowski
Reps. Clarke, Gielegghem, Howell, Julian, McConico, Meyer, Toy, Vander Veen, Van Woerkom, Vear,
Voorhees and Woodward named co-sponsors**

ENROLLED HOUSE BILL No. 5327

AN ACT to amend 1976 PA 451, entitled "An act to provide a system of public instruction and elementary and secondary schools; to revise, consolidate, and clarify the laws relating to elementary and secondary education; to provide for the organization, regulation, and maintenance of schools, school districts, public school academies, and intermediate school districts; to prescribe rights, powers, duties, and privileges of schools, school districts, public school academies, and intermediate school districts; to provide for the regulation of school teachers and certain other school employees; to provide for school elections and to prescribe powers and duties with respect thereto; to provide for the levy and collection of taxes; to provide for the borrowing of money and issuance of bonds and other evidences of indebtedness; to establish a fund and provide for expenditures from that fund; to provide for and prescribe the powers and duties of certain state departments, the state board of education, and certain other boards and officials; to provide for licensure of boarding schools; to prescribe penalties; and to repeal acts and parts of acts," (MCL 380.1 to 380.1852) by adding section 1165.

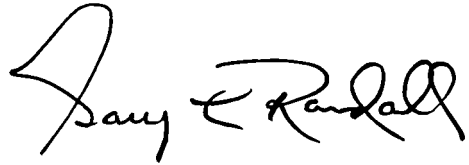
The People of the State of Michigan enact:

Sec. 1165. (1) Not later than July 1, 2002, the department shall develop or adopt, and shall make available to schools, 1 or more model programs for youth financial education. A program under this section shall be designed to incorporate financial education throughout the curriculum for grades K to 12 and shall be based on the concept of achieving financial literacy through the teaching of personal financial management skills and the basic principles involved with earning, spending, saving, borrowing, and investing.

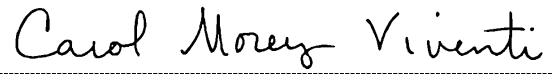
(2) Each school district, local act school district, and public school academy is encouraged to adopt and implement the model financial education programs developed under subsection (1) or 1 or more similar financial education programs.

(3) To the extent that federal funds are available for these purposes, the department shall use those funds for grants to public schools and other measures to encourage implementation of financial education programs.

This act is ordered to take immediate effect.



Clerk of the House of Representatives.



Secretary of the Senate.

Approved _____

Governor.