

SENATE MOTION

MADAM PRESIDENT:

I move that Engrossed House Bill 1001 be amended to read as follows:

- 1 Page 179, between lines 48 and 49, begin a new paragraph and
- 2 insert:
- 3 "SECTION 171. IC 20-24-8-5, AS AMENDED BY P.L.160-2012,
- 4 SECTION 47, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 5 JULY 1, 2013]: Sec. 5. The following statutes and rules and guidelines
- 6 adopted under the following statutes apply to a charter school:
- 7 (1) IC 5-11-1-9 (required audits by the state board of accounts).
- 8 (2) IC 20-39-1-1 (unified accounting system).
- 9 (3) IC 20-35 (special education).
- 10 (4) IC 20-26-5-10 (criminal history).
- 11 (5) IC 20-26-5-6 (subject to laws requiring regulation by state
- 12 agencies).
- 13 (6) IC 20-28-10-12 (nondiscrimination for teacher marital status).
- 14 (7) IC 20-28-10-14 (teacher freedom of association).
- 15 (8) IC 20-28-10-17 (school counselor immunity).
- 16 (9) For conversion charter schools only, IC 20-28-6, IC 20-28-7.5,
- 17 IC 20-28-8, IC 20-28-9, and IC 20-28-10.
- 18 (10) IC 20-33-2 (compulsory school attendance).
- 19 (11) IC 20-33-3 (limitations on employment of children).
- 20 (12) IC 20-33-8-19, IC 20-33-8-21, and IC 20-33-8-22 (student
- 21 due process and judicial review).
- 22 (13) IC 20-33-8-16 (firearms and deadly weapons).
- 23 (14) IC 20-34-3 (health and safety measures).
- 24 (15) IC 20-33-9 (reporting of student violations of law).
- 25 (16) IC 20-30-3-2 and IC 20-30-3-4 (patriotic commemorative
- 26 observances).
- 27 (17) IC 20-31-3, IC 20-32-4, IC 20-32-5, IC 20-32-8, and
- 28 IC 20-32-8.5, as provided in IC 20-32-8.5-2(b) (academic
- 29 standards, accreditation, assessment, and remediation).

- 1 (18) IC 20-33-7 (parental access to education records).
 2 (19) IC 20-31 (accountability for school performance and
 3 improvement).
 4 ~~(20) IC 20-30-5-19 (personal financial responsibility~~
 5 ~~instruction):".~~

6 Page 188, between lines 5 and 6, begin a new paragraph and insert:
 7 "SECTION 180. IC 20-30-5-19, AS ADDED BY P.L.154-2009,
 8 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 9 JULY 1, 2013]: Sec. 19. (a) Each school corporation ~~charter school,~~
 10 ~~and accredited nonpublic school~~ shall include in its curriculum for all
 11 students in ~~grades~~ **grade 6** through **grade 12** instruction concerning
 12 personal financial responsibility **under this section and financial**
 13 **literacy under IC 20-37.5.**

14 (b) A school corporation, a charter school, and an accredited
 15 nonpublic school may meet the requirements of subsection (a) by:
 16 (1) integrating, within its **overall** curriculum, instruction; or
 17 (2) conducting a seminar;
 18 that is designed to foster overall ~~personal financial responsibility~~
 19 **financial literacy.**

20 (c) **Upon recommendations from the financial literacy task force**
 21 **created under IC 20-37.5-5,** the state board shall adopt ~~a curriculum~~
 22 ~~that ensures model curricula and guidelines to ensure financial~~
 23 **literacy, including** personal financial responsibility, is taught:
 24 (1) in a manner appropriate for each grade level; and
 25 (2) as a separate subject or as units incorporated into appropriate
 26 subjects, **including mathematics, social studies, business,**
 27 **family and consumer sciences, and economics.**
 28 ~~as determined by the state board:".~~

29 Page 191, between lines 15 and 16, begin a new paragraph and
 30 insert:

31 "SECTION 187. IC 20-37.5 IS ADDED TO THE INDIANA CODE
 32 AS A NEW ARTICLE TO READ AS FOLLOWS [EFFECTIVE JULY
 33 1, 2013]:

34 **ARTICLE 37.5. FINANCIAL LITERACY INSTRUCTION,**
 35 **RESOURCES, AND GRANT PROGRAM**

36 **Chapter 1. Definitions**

37 **Sec. 1. The definitions in this chapter apply throughout this**
 38 **article.**

39 **Sec. 2. "Financial literacy" refers to specific acquired skills**
 40 **related to the following:**

- 41 (1) **Developing personal financial responsibility.**
 42 (2) **Managing personal finances.**
 43 (3) **Using credit and incurring debt.**
 44 (4) **Saving and investing.**

45 **Sec. 3. "Fund" refers to the financial literacy grant fund**
 46 **established by IC 20-37.5-4-2.**

1 **Sec. 4. "Task force" refers to the financial literacy task force**
 2 **established by IC 20-37.5-5-1.**

3 **Chapter 2. Financial Literacy Instruction**

4 **Sec. 1. This chapter applies to a school corporation.**

5 **Sec. 2. The department shall ensure that financial literacy**
 6 **instruction is offered to students in grade 6 through grade 12.**

7 **Sec. 3. (a) The task force shall develop guidelines and model**
 8 **curricula to carry out this chapter and present the guidelines and**
 9 **model curricula to the state board.**

10 **(b) The state board shall adopt the guidelines and model**
 11 **curricula.**

12 **Sec. 4. Instruction provided under this chapter must be**
 13 **appropriate to the grade level in which the information is taught,**
 14 **and include, between grade 6 and grade 12, skills in the following**
 15 **areas:**

16 **(1) Developing financial responsibility:**

17 **(A) Making reasonable financial decisions by analyzing**
 18 **alternatives to and consequences of the financial decisions.**

19 **(B) Locating and evaluating financial information from**
 20 **various sources.**

21 **(C) Developing communication strategies to discuss**
 22 **financial issues.**

23 **(D) Controlling personal information.**

24 **(E) Reviewing and summarizing federal and state**
 25 **consumer protection laws.**

26 **(2) Managing personal finances:**

27 **(A) Developing a plan for spending and saving.**

28 **(B) Developing a system for keeping and using financial**
 29 **records.**

30 **(C) Developing a personal financial plan.**

31 **(3) Using credit and incurring debt:**

32 **(A) Identifying the costs and benefits of various types of**
 33 **credit.**

34 **(B) Explaining the purpose of a credit report, including the**
 35 **manner in which a credit report is used by lenders.**

36 **(C) Describing the rights of a borrower regarding a credit**
 37 **report.**

38 **(D) Identifying methods of avoiding and resolving debt**
 39 **problems.**

40 **(E) Reviewing and summarizing federal and state**
 41 **consumer protection laws.**

42 **(4) Understanding saving and investing:**

43 **(A) Understanding how saving and investing contribute to**
 44 **personal financial well-being.**

45 **(B) Understanding the methods of investing and**
 46 **alternatives to investing.**

47 **(C) Understanding how to buy and sell investments.**

- 1 (D) Understanding the regulation of financial institutions
2 to protect investors.
- 3 **Chapter 3. State Financial Literacy Resource Program**
- 4 **Sec. 1. This chapter applies to a school corporation.**
- 5 **Sec. 2. With assistance from the task force, the department shall**
6 **establish a state financial literacy resource program using**
7 **designated and identifiable state resources to:**
- 8 (1) support schools in the development of local programs that
9 teach financial literacy; and
- 10 (2) provide integrated services to schools, including the
11 following:
- 12 (A) Information and materials resource centers.
13 (B) Professional development plans and programs.
14 (C) Research and development services.
15 (D) Technical assistance, including:
- 16 (i) student assessment;
17 (ii) program assessment; and
18 (iii) program development and implementation.
- 19 **Chapter 4. Financial Literacy Grant Fund**
- 20 **Sec. 1. This chapter applies to a school corporation.**
- 21 **Sec. 2. (a) The financial literacy grant fund is established to**
22 **provide grants to schools for the implementation of financial**
23 **literacy instruction under this article. The department shall**
24 **administer the fund.**
- 25 (b) The expenses of administering the fund shall be paid from
26 money in the fund.
- 27 (c) The fund consists of:
- 28 (1) appropriations from the general assembly;
29 (2) gifts, donations, and bequests; and
30 (3) grants, including grants from private entities.
- 31 (d) The treasurer of state shall invest the money in the fund not
32 currently needed to meet the obligations of the fund in the same
33 manner as other public funds may be invested. Interest that
34 accrues from these investments shall be deposited in the fund.
- 35 (e) Money in the fund from sources other than state
36 appropriations at the end of a state fiscal year does not revert to
37 the state general fund.
- 38 **Sec. 3. A school may apply to the department to receive a grant**
39 **from the fund in the manner specified by the department.**
- 40 **Sec. 4. A school that receives a grant under this chapter shall**
41 **submit an annual report to the department that includes the**
42 **following information:**
- 43 (1) The programs or initiatives for which the grant is used.
44 (2) The results of the programs for which the grant is used,
45 including aggregated student assessment results, program
46 effectiveness, and student achievement.
- 47 **Chapter 5. Financial Literacy Task Force**

1 **Sec. 1. The financial literacy task force is established to:**

2 (1) develop guidelines and model curricula in financial
3 literacy instruction; and

4 (2) oversee the implementation of financial literacy
5 instruction.

6 **Sec. 2. (a) The task force consists of twelve (12) members,**
7 **appointed by the state superintendent as follows:**

8 (1) Seven (7) members who hold active teaching licenses under
9 IC 20-28 and who currently teach in grade 6 through grade 12
10 in content areas related to financial literacy, including
11 mathematics, social studies, business, family and consumer
12 sciences, and economics, recommended by one (1) or more
13 school employee organizations (as defined in IC 20-29-2-14).
14 The number of members that a school employee organization
15 may recommend for appointment to the task force shall be
16 proportional to the number of members of that school
17 employee organization as a percentage of the members of all
18 school employee organizations.

19 (2) Five (5) members who represent the banking industry in
20 Indiana, recommended by an Indiana banking industry trade
21 organization.

22 (b) The organizations set forth in subsection (a) must provide to
23 the state superintendent an initial list of recommendations for
24 appointment not later than July 15, 2013.

25 (c) The state superintendent shall develop guidelines for
26 determining the number of members that a school employee
27 organization may recommend under subsection (a)(1).

28 **Sec. 3. (a) The term of a member is two (2) years.**

29 (b) Notwithstanding subsection (a), the initial terms of:

30 (1) four (4) members appointed under section 2(a)(1) of this
31 chapter; and

32 (2) two (2) members appointed under section 2(a)(2) of this
33 chapter;

34 as designated by the state superintendent, is one (1) year.

35 (c) A member may be reappointed.

36 **Sec. 4. The task force shall meet upon the call of the state**
37 **superintendent.**

38 **Sec. 5. (a) A member of the task force is not entitled to a salary**
39 **per diem.**

40 (b) A member of the task force is entitled to reimbursement for
41 traveling expenses and other expenses actually incurred in
42 connection with the member's duties, as provided in the state travel
43 policies and procedures established by the Indiana department of
44 administration and approved by the budget agency.

45 **Sec. 6. (a) The task force shall make initial recommendations to**
46 **the department and state board concerning guidelines and model**
47 **curricula for financial literacy instruction not later than April 1,**

- 1 **2014.**
- 2 **(b) The task force shall make an annual report to the**
- 3 **department and state board not later than April 1 of each year."**
- 4 Renumber all SECTIONS consecutively.
 (Reference is to EHB 1001 as printed April 5, 2013.)

Senator WALTZ