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AB-2546 Pupil instruction: history-social science curriculum framework: financial literacy. (2015-2016)

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Assembly Bill No. 2546

CHAPTER 616

An act to add Section 51284.5 to the Education Code, relating to pupil instruction.

[Approved by Governor September 25, 2016. Filed with Secretary of State September 25, 2016.]

LEGISLATIVE COUNSEL'S DIGEST

AB 2546, Calderon. Pupil instruction: history-social science curriculum framework: financial literacy.

Existing law requires the adopted course of study for grades 1 to 6, inclusive, and for grades 7 to 12, inclusive, to offer courses in specified areas of study, including social sciences. Existing law establishes the Instructional Quality Commission and requires the commission to, among other things, recommend curriculum frameworks to the State Board of Education. Existing law requires the state board, concurrently with, but not prior to, the next revision of textbooks or curriculum frameworks in the social sciences, health, and mathematics curricula, to ensure that these academic areas integrate components of, among other things, financial literacy.

Notwithstanding that requirement on the state board, this bill would require the commission, when the history-social science curriculum framework is revised after January 1, 2017, to consider including age-appropriate information for kindergarten and grades 1 to 12, inclusive, on financial literacy, as specified.

Vote: majority Appropriation: no Fiscal Committee: yes Local Program: no

THE PEOPLE OF THE STATE OF CALIFORNIA DO ENACT AS FOLLOWS:

SECTION 1. Section 51284.5 is added to the Education Code, to read:

51284.5. Notwithstanding Section 51284, when the history-social science curriculum framework is revised after January 1, 2017, the Instructional Quality Commission shall consider including both of the following:

(a) Age-appropriate information for grade spans, as listed in paragraphs (1) to (3), inclusive, of subdivision (b), on financial literacy that includes, but is not limited to, all of the following:

- (1) Fundamentals of banking for personal use, including, but not limited to, savings and checking.
- (2) Principles of budgeting and personal finance.
- (3) Employment and understanding factors that affect net income.
- (4) Uses and effects of credit, including the relation of debt and interest to credit.

(5) Uses and costs of loans, including student loans.

(6) Types and costs of insurance.

(7) Forms of governmental taxation.

(8) Principles of investing and building wealth.

(9) Identity theft and security.

(10) Planning and paying for postsecondary education.

(11) Charitable giving.

(b) Age-appropriate content related to the topics listed in paragraphs (1) to (11), inclusive, of subdivision (a), at least twice in each of the following grade spans:

(1) Kindergarten and grades 1 to 5, inclusive.

(2) Grades 6 to 8, inclusive.

(3) Grades 9 to 12, inclusive.