CERTIFICATION OF ENROLLMENT

**SECOND SUBSTITUTE SENATE BILL 5720**

Chapter 238, Laws of 2022

67th Legislature

2022 Regular Session

FINANCIAL LITERACY EDUCATION—SCHOOLS

EFFECTIVE DATE: June 9, 2022

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| Passed by the Senate March 7, 2022  Yeas 49 Nays 0  DENNY HECK  **President of the Senate**  Passed by the House March 3, 2022  Yeas 98 Nays 0  LAURIE JINKINS  **Speaker of the House of Representatives** | CERTIFICATE  I, Sarah Bannister, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SECOND SUBSTITUTE SENATE BILL 5720** as passed by the Senate and the House of Representatives on the dates hereon set forth.  SARAH BANNISTER  Secretary |
| Approved March 30, 2022 2:56 PM | March 31, 2022 |
| JAY INSLEE  **Governor of the State of Washington** | **Secretary of State**  **State of Washington** |

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**SECOND SUBSTITUTE SENATE BILL 5720**

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AS AMENDED BY THE HOUSE

Passed Legislature - 2022 Regular Session

**State of Washington 67th Legislature 2022 Regular Session**

**By** Senate Ways & Means (originally sponsored by Senators Mullet, Frockt, Gildon, Nguyen, Nobles, and Randall)

AN ACT Relating to student financial literacy education; amending RCW 28A.300.460; adding new sections to chapter 28A.300 RCW; creating a new section; and providing an expiration date.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

NEW SECTION. **Sec.**  A new section is added to chapter 28A.300 RCW to read as follows:

(1) Subject to the availability of amounts appropriated for this specific purpose, the financial education public-private partnership shall establish a grant program to provide assistance to school districts for the purpose of integrating financial literacy education into professional development for certificated staff.

(2) Grants provided under this section shall be made available for the 2023-24, 2024-25, and 2025-26 school years, and shall be funded at the amount of $7.50 per enrolled student in the school district, as determined by the annual average full-time equivalent student enrollment reported to the office of the superintendent of public instruction. A school district that receives a grant under this section may only receive a grant for one school year and is prohibited from receiving a grant in subsequent grant cycles.

(3) For a school district to qualify for a grant under this section, the grant proposal must provide that the grantee integrate financial literacy education into at least seven hours of its current in-person professional development schedule over the course of the entire school year for which the school district receives the grant.

(4) Additional activities permitted for the use of these grants include, but are not limited to:

(a) Coordinating teachers from across a school district to develop new instructional strategies and to share successful strategies;

(b) Sharing successful practices across a group of school districts; and

(c) Facilitating coordination between educational service districts and school districts to provide training.

(5) The office of the superintendent of public instruction, in coordination with the financial education public-private partnership, may adopt rules for the effective implementation of this section.

(6) This section expires August 1, 2026.

**Sec.**  RCW 28A.300.460 and 2015 c 211 s 2 are each amended to read as follows:

(1) The task of the financial education public-private partnership is to seek out and determine the best methods of equipping students with the knowledge and skills they need, before they become self-supporting, in order for them to make critical decisions regarding their personal finances. The components of personal financial education shall include the achievement of skills and knowledge necessary to make informed judgments and effective decisions regarding earning, spending, and the management of money and credit.

(2) In carrying out its task, and to the extent funds are available, the partnership shall:

(a) Communicate to school districts the financial education standards adopted under RCW 28A.300.462, other important financial education skills and content knowledge, and strategies for expanding the provision and increasing the quality of financial education instruction;

(b) Review on an ongoing basis financial education curriculum that is available to school districts, including instructional materials and programs, online instructional materials and resources, and school-wide programs that include the important financial skills and content knowledge;

(c) Develop evaluation standards and a procedure for endorsing financial education curriculum that the partnership determines should be recommended for use in school districts;

(d) Work with the office of the superintendent of public instruction to integrate financial education skills and content knowledge into the state learning standards;

(e) Monitor and provide guidance for professional development for educators regarding financial education, including ways that teachers at different grade levels may integrate financial skills and content knowledge into mathematics, social studies, and other course content areas;

(f) Work with the office of the superintendent of public instruction and the professional educator standards board to create professional development in financial education;

(g) Develop academic guidelines and standards-based protocols for use by classroom volunteers who participate in delivering financial education to students in the public schools; ((~~and~~))

(h) Provide an annual report beginning December 1, 2009, as provided in RCW 28A.300.464, to the governor, the superintendent of public instruction, and the committees of the legislature with oversight over K-12 education and higher education; and

(i) Administer grant programs including, but not limited to, the program established in section 1 of this act or related programs established in the omnibus operating appropriations act.

(3) In addition to the duties in subsection (2) of this section and subject to the availability of amounts appropriated for this specific purpose, the partnership may perform other tasks in support of financial literacy, including, but not limited to:

(a) Hiring support staff;

(b) Contracting with educational service districts;

(c) Facilitating the creation and implementation of professional development for certificated educational staff relating to financial literacy and education, in particular the professional development utilized as part of the grant program created in section 1 of this act;

(d) Working to facilitate, and confirm receipt of, specific outreach for financial literacy training to foster students and homeless youth, students receiving special education services, and tribal communities; and

(e) Coordinating with providers in the early childhood education and assistance program established under chapter 43.216 RCW for the purpose of providing a curriculum on financial literacy that can be shared with the parents or legal guardians of participants in the early childhood education and assistance program.

(4) The partnership may seek federal and private funds to support the school districts in providing access to the materials listed pursuant to RCW 28A.300.468(1), as well as related professional development opportunities for certificated staff.

NEW SECTION. **Sec.**  A new section is added to chapter 28A.300 RCW to read as follows:

(1) Each school district, by March 1, 2023, shall adopt one or more goals for expanding financial education instruction to students in their district. Examples of goals that school districts may adopt include:

(a) Increasing the number of financial education courses available to students in grades nine through 12;

(b) Increasing the number of grades, schools, or both that provide students with instruction in, or access to instruction in, financial education; and

(c) Expanding the amount financial education professional development training available to certificated staff.

(2) The financial education public-private partnership, by September 1, 2022, shall develop a nonexhaustive menu of model goals that school districts may consider when complying with this section. The model goals must be published on the website of the office of the superintendent of public instruction by September 10, 2022.

(3) Subsection (1) of this section governs school operation and management under RCW 28A.710.040 and 28A.715.020, and applies to charter schools established under chapter 28A.710 RCW and state-tribal education compact schools established under chapter 28A.715 RCW to the same extent as it applies to school districts.

NEW SECTION. **Sec.**  If specific funding for the purposes of this act, referencing this act by bill or chapter number, is not provided by June 30, 2022, in the omnibus appropriations act, this act is null and void.

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Passed by the Senate March 7, 2022.

Passed by the House March 3, 2022.

Approved by the Governor March 30, 2022.

Filed in Office of Secretary of State March 31, 2022.