

SHB 1347 - S COMM AMD

By Committee on Early Learning & K-12 Education

OUT OF ORDER 04/17/2009

1 Strike everything after the enacting clause and insert the
2 following:

3 "Sec. 1. RCW 28A.300.450 and 2004 c 247 s 2 are each amended to
4 read as follows:

5 (1) A financial ((literacy)) education public-private partnership
6 is established, composed of ((up to four members representing the
7 legislature, one from and appointed by the office of the superintendent
8 of public instruction, one from and appointed by the department of
9 financial institutions, up to four from the financial services sector,
10 and four educators. One or two members of the senate, one of whom is
11 a member of the senate committee on financial services, insurance and
12 housing, shall be appointed by the president of the senate. One or two
13 members of the house of representatives, one of whom is a member of the
14 house committee on financial institutions and insurance, shall be
15 appointed by the speaker of the house of representatives. The
16 superintendent of public instruction shall appoint the members from the
17 financial services sector and educator members.)) the following
18 members:

19 (a) Four members of the legislature, with one member from each
20 caucus of the house of representatives appointed by the speaker of the
21 house of representatives, and one member from each caucus of the senate
22 appointed by the president of the senate;

23 (b) Four representatives from the private for-profit and nonprofit
24 financial services sector, including at least one representative from
25 the jumpstart coalition, to be appointed by the governor;

26 (c) Four teachers to be appointed by the superintendent of public
27 instruction, with one each representing the elementary, middle,
28 secondary, and postsecondary education sectors;

29 (d) A representative from the department of financial institutions
30 to be appointed by the director;

1 (e) Two representatives from the office of the superintendent of
2 public instruction, with one involved in curriculum development and one
3 involved in teacher professional development, to be appointed by the
4 superintendent.

5 (2) The chair of the partnership shall be selected by the members
6 of the partnership from among the legislative members.

7 ~~((+2))~~ (3) To the extent funds are appropriated or are available
8 for this purpose, the partnership may hire a staff person who shall
9 reside in the office of the superintendent of public instruction for
10 administrative purposes. Additional technical and logistical support
11 may be provided by the office of the superintendent of public
12 instruction, the department of financial institutions, the
13 organizations composing the partnership, and other participants in the
14 financial ((literacy)) education public-private partnership. ((The
15 superintendent of public instruction shall compile the initial list of
16 members and convene the first meeting of the partnership.

17 ~~(+3))~~ (4) The members of the ((committee)) partnership shall be
18 appointed by ((July 1, 2004)) August 1, 2009.

19 ~~((+4))~~ (5) Legislative members of the partnership shall receive
20 per diem and travel under RCW 44.04.120.

21 ~~((+5))~~ (6) Travel and other expenses of members of the partnership
22 shall be provided by the agency, association, or organization that
23 member represents.

24 **Sec. 2.** RCW 28A.300.460 and 2007 c 459 s 2 are each amended to
25 read as follows:

26 (1) The task of the financial ((literacy)) education public-private
27 partnership is to seek out and determine the best methods of equipping
28 students with the knowledge and skills they need, before they become
29 self-supporting, in order for them to make critical decisions regarding
30 their personal finances. The components of personal financial
31 ((literacy examined)) education shall include((, at a minimum, consumer
32 financial education, personal finance, and personal credit. The
33 partnership shall identify the types of outcome measures expected from
34 participating districts and students, in accordance with the
35 definitions and outcomes developed under RCW 28A.300.455)) the
36 achievement of skills and knowledge necessary to make informed

1 judgments and effective decisions regarding earning, spending, and the
2 management of money and credit.

3 (2) In carrying out its task, the partnership shall:

4 (a) Communicate to school districts the financial education
5 standards adopted under section 3 of this act, other important
6 financial education skills and content knowledge, and strategies for
7 expanding the provision and increasing the quality of financial
8 education instruction;

9 (b) Review on an ongoing basis financial education curriculum that
10 is available to school districts, including instructional materials and
11 programs and schoolwide programs that include the important financial
12 skills and content knowledge;

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

16 (d) Identify assessments and outcome measures that schools and
17 communities may use to determine whether students have met the
18 financial education standards adopted under section 3 of this act;

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

24 (f) Work with the office of the superintendent of public
25 instruction and the professional educator standards board to create
26 professional development that could lead to a certificate endorsement
27 or other certification of competency in financial education;

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

31 (h) Provide an annual report beginning December 1, 2009, as
32 provided in section 4 of this act, to the governor, the superintendent
33 of public instruction, and the committees of the legislature with
34 oversight over K-12 education and higher education.

35 NEW SECTION. Sec. 3. A new section is added to chapter 28A.300
36 RCW to read as follows:

37 (1) Subject to funds appropriated specifically for this purpose,

1 the office of the superintendent of public instruction and the
2 financial education public-private partnership shall provide technical
3 assistance and grants to support demonstration projects for district-
4 wide adoption and implementation of the financial education learning
5 standards under this section.

6 (2) School districts may apply on a competitive basis to
7 participate as a demonstration project. The office and the partnership
8 shall select up to four school districts as demonstration projects,
9 with two districts located in eastern Washington and two districts
10 located in western Washington, if possible.

11 (3) Selected districts must:

12 (a) Adopt the jumpstart coalition national standards in K-12
13 personal finance education as the essential academic learning
14 requirements for financial education and provide students with an
15 opportunity to master the standards;

16 (b) Make a commitment to integrate financial education into
17 instruction at all grade levels and in all schools in the district;

18 (c) Establish local partnerships within the community to promote
19 financial education in the schools; and

20 (d) Conduct pre- and post-testing of students' financial literacy.

21 (4) The office of the superintendent of public instruction, with
22 the advice of the financial education public-private partnership, shall
23 provide assistance to the demonstration projects regarding curriculum,
24 professional development, and innovative instructional programs to
25 implement the financial education standards.

26 (5) The selected districts must report findings and results of the
27 demonstration project to the office of the superintendent of public
28 instruction and appropriate committees of the legislature by April 30,
29 2011.

30 NEW SECTION. **Sec. 4.** A new section is added to chapter 28A.300
31 RCW to read as follows:

32 The annual report from the financial education public-private
33 partnership shall include:

34 (1) Results from the jumpstart survey of personal financial
35 literacy;

36 (2) Progress toward statewide adoption of financial education
37 standards by school districts;

- 1 (3) Professional development activities related to equipping
2 teachers with the knowledge and skills to teach financial education;
3 (4) Activities related to financial education curriculum
4 development; and
5 (5) Any recommendations for policies or other activities to support
6 financial education instruction in public schools.

7 **Sec. 5.** RCW 28A.300.465 and 2004 c 247 s 6 are each amended to
8 read as follows:

9 The Washington financial ((~~literacy~~)) education public-private
10 partnership account is hereby created in the custody of the state
11 treasurer. The purpose of the account is to support the financial
12 ((~~literacy~~)) education public-private partnership, and to provide
13 financial ((~~literacy~~)) education opportunities for students and
14 financial ((~~literacy~~)) education professional development opportunities
15 for the teachers providing those educational opportunities. Revenues
16 to the account may include gifts from the private sector, federal
17 funds, and any appropriations made by the legislature or other sources.
18 Grants and their administration shall be paid from the account. Only
19 the superintendent of public instruction or the superintendent's
20 designee may authorize expenditures from the account, and only at the
21 direction of the partnership. The account is subject to allotment
22 procedures under chapter 43.88 RCW, but an appropriation is not
23 required for expenditures.

24 NEW SECTION. **Sec. 6.** The following acts or parts of acts are each
25 repealed:

26 (1) RCW 28A.300.455 (Financial literacy public-private partnership
27 responsibilities--Definition of financial literacy--Strategies--
28 Reports) and 2007 c 459 s 1, 2005 c 277 s 2, & 2004 c 247 s 3;

29 (2) RCW 28A.300.470 (Financial literacy public-private
30 partnership--Expiration) and 2007 c 459 s 4 & 2004 c 247 s 7; and

31 (3) RCW 28A.230.205 (Financial literary skills--Duties of the
32 superintendent of public instruction and of school districts) and 2007
33 c 459 s 3."

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1 On page 1, line 1 of the title, after "education;" strike the
2 remainder of the title and insert "amending RCW 28A.300.450,
3 28A.300.460, and 28A.300.465; adding new sections to chapter 28A.300
4 RCW; and repealing RCW 28A.300.455, 28A.300.470, and 28A.230.205."

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