

RESOLUTION OF THE CITY COUNCIL

No. 108


EFFECTIVE February 18, 2019

RESOLVED, That the Members of the Providence City Council
hereby Endorse and Urge Passage by the General Assembly of Senate Bill 2019
S-0112, An Act Relating to Education - Financial Literacy.

IN CITY COUNCIL

FEB 07 2019

READ AND PASSED


PRES.


CLERK

Effective without the
Mayor's Signature


Lori L. Hagen
City Clerk

LC000334

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2019

RELATING TO EDUCATION -- FINANCIAL LITERACY

(General Treasurer)

It is enacted by the General Assembly as follows:

(8) Thirty-six (36) states guarantee access to personal finance education in their public

1 school curricula, Rhode Island does not.

2 (9) Rhode Island has an obligation to secure the financial future for all students.

3 (10) Expanding the instruction of personal finance in public schools will help ensure that

4 all Rhode Island students are put on a path to success.

5 **16-110-2. Definitions.**

6 (a) "Council" means the council on elementary and secondary education established

7 pursuant to § 16-60-1.

8 (b) "Personal finance" means the financial literacy standards adopted by the council.

9 **16-110-3. Resources.**

10 The council on elementary and secondary education shall maintain and publish and

11 annually review and update as necessary:

12 (1) A statewide standard for the instruction of personal finance in public high schools.

13 The curriculum shall include, but not be limited to, budgeting, maintaining credit, saving,

14 investing, and protecting and insuring assets.

15 (2) A list of micro-credentialing programs that train educators in the skills necessary to

16 deliver personal finance lessons in accordance with council standards.

17 (3) Resources and instructional materials including, but not limited to, lesson plans,

18 assessments, and activities that align with the personal finance standards adopted by the council.

19 (4) A report on the instruction of personal finance in Rhode Island schools that includes

20 the number of high school graduates each year who have completed a high school level course

21 that includes personal finance and a list of middle school and elementary schools incorporate

22 financial literacy into their curricula.

23 **16-110-4. Instructional requirements.**

24 (a) Beginning in the 2019-2020 school year, all public high schools must offer a course

25 that includes instruction on personal finance in accordance with council standards;

26 (b) Beginning in the 2021-2022 school year, all students must demonstrate proficiency in

27 personal finance prior to graduation from high school. Districts shall have the discretion to allow

28 students the ability to demonstrate proficiency by one or more of the following:

29 (1) Successful completion of a course with a curriculum aligned with council standards;

30 (2) Completion of a project that demonstrates proficiency in personal finance, under the

31 supervision of a trained educator; or

32 (3) Completion of a personal finance assessment based on council standards in a

33 controlled testing environment.

34 (c) Schools shall be permitted to make exceptions and accommodations to the

1 [requirements of this section for students with disabilities, as provided in chapter 24 of title 16, in](#)
2 [those cases wherein the student cannot be reasonably expected to demonstrate proficiency under](#)
3 [council standards.](#)

4 [\(d\) This section does not apply to private schools, mayoral academies, or charter schools.](#)

5 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO EDUCATION -- FINANCIAL LITERACY

1 This act would mandate that a program of financial literacy be taught to all students in
2 public high schools throughout the state of Rhode Island. The curriculum of the program would
3 include, but not be limited to, budgeting, maintaining credit, saving, investing, and protecting and
4 insuring assets.

5 This act would take effect upon passage.

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