

# MAINE STATE LEGISLATURE

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**EDUCATION AND CULTURAL AFFAIRS**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
127TH LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 284, L.D. 417, Bill, "An Act Regarding Measures To Ensure Students Can Demonstrate Proficiency in Financial Literacy"

Amend the bill by striking out the title and substituting the following:

**'An Act Regarding Measures To Ensure Support for Students' Financial Literacy'**

Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

**'Sec. 1. 20-A MRSA §254, sub-§13**, as enacted by PL 2011, c. 154, §1, is amended to read:

**13. Technical assistance; integrated model for instruction in personal finance.** The commissioner shall develop a program of technical assistance that promotes the importance of financial literacy and encourages school administrative units to implement an integrated model for instruction in personal finance that may be used in secondary schools as part of the instruction in social studies or mathematics required by section 4722, subsection 2, paragraphs B and C. The commissioner, in consultation with the Finance Authority of Maine, the Office of Securities within the Department of Professional and Financial Regulation, Jobs for Maine's Graduates, organizations representing banks, credit unions and financial professionals and other interested organizations promoting personal finance initiatives, shall prepare and distribute annually, in January, a report to school boards and superintendents that includes strategies and resources available to implement an integrated model for instruction in personal finance for use in secondary schools. The annual report must also be provided to the joint standing committee of the Legislature having jurisdiction over education matters, and the department shall post the report on its publicly accessible website. The commissioner shall identify best practices to support students' financial literacy for those school administrative units that elect to offer financial literacy education pursuant to this subsection.

**COMMITTEE AMENDMENT**





# 127th MAINE LEGISLATURE

LD 417

LR 883(02)

**An Act Regarding Measures To Ensure Students Can Demonstrate Proficiency in Financial Literacy**

**Fiscal Note for Bill as Amended by Committee Amendment** *A(H-50)*  
**Committee: Education and Cultural Affairs**  
**Fiscal Note Required: Yes**

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## Fiscal Note

Minor cost increase - General Fund

### Fiscal Detail and Notes

Additional costs to the Department of Education to implement the requirements of this legislation can be absorbed within existing budgeted resources.