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Legislative Document

No. 701

H.P. 440

House of Representatives, February 25, 2025

Resolve, Directing the Department of Education to Report on Financial Literacy Education in the System of Learning Results

Received by the Clerk of the House on February 20, 2025. Referred to the Committee on Education and Cultural Affairs pursuant to Joint Rule 308.2 and ordered printed pursuant to Joint Rule 401.

R(+ B. Hunt

ROBERT B. HUNT Clerk

Presented by Representative ROLLINS of Augusta. Cosponsored by Senator BRADSTREET of Kennebec and Representatives: BRIDGEO of Augusta, DHALAC of South Portland, GATTINE of Westbrook, HAGGAN of Hampden.

1 Sec. 1. Department of Education to report on financial literacy education 2 in system of learning results. Resolved: That the Department of Education shall submit a comprehensive report on the personal finance and economics standard for social 3 4 studies within the system of learning results under the Maine Revised Statutes, Title 20-A, section 6209. The report must examine all connected performance expectations related to 5 6 personal finance and economics in all schools across the State. The report must consider 7 how the State's schools are performing based on the guiding principles of the system of 8 learning results and standards of the Department of Education. The report must show how 9 the teaching of financial literacy is implemented in the State's schools based on the Department of Education's "Spiraling K-12" approach, the course of study in which 10 11 students are exposed to the same topics throughout their school career, with each encounter increasing in complexity and reinforcing previous learning. The report must include 12 recommendations, including suggested legislation, on ways to improve participation and 13 14 achievement in meeting the standards and learning results of financial literacy education in the State. The report must be submitted to the Joint Standing Committee on Education and 15 Cultural Affairs no later than December 31, 2025. The joint standing committee may report 16 17 out a bill related to the report to the Second Regular Session of the 132nd Legislature.

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SUMMARY

19 This resolve directs the Department of Education to submit a comprehensive report on 20 the personal finance and economics standard for social studies under the system of learning 21 results. The report must examine all connected performance expectations related to 22 personal finance and economics in all schools across the State. The report must be 23 submitted no later than December 31, 2025 to the Joint Standing Committee on Education 24 and Cultural Affairs. The joint standing committee may report out a bill related to the report 25 to the Second Regular Session of the 132nd Legislature.