

MAINE STATE LEGISLATURE

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Date: 6/16/25

(Filing No. S-315)

**MAJORITY
EDUCATION AND CULTURAL AFFAIRS**

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**STATE OF MAINE
SENATE
132ND LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT "A" to S.P. 454, L.D. 1069, "An Act to Require Personal Finance to Be Taught as a Separate Course in Order for a Student to Obtain a High School Diploma"

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

'Resolve, Directing the Department of Education to Review Personal Finance Course Offerings in Maine Schools and Implement a Teacher Training Program'

Amend the bill by striking out everything after the title and inserting the following:

'Sec. 1. Personal finance; school survey. Resolved: That the Department of Education shall administer a survey to all school administrative units in the State to collect data and information on the status of personal finance education in schools. The survey must include, but is not limited to:

1. Whether personal finance is taught as a discrete course or the personal finance standards contained in the statewide system of learning results, as established in the Maine Revised Statutes, Title 20-A, section 6209, are integrated into other social studies courses;

2. If personal finance is not taught as a discrete course, the name and curriculum of the courses into which personal finance learning standards are integrated;

3. To which grade levels discrete personal finance courses are offered; and

4. The number of students enrolled in discrete personal finance courses and the number of instructional hours those students receive in personal finance.

The Department of Education shall submit a report based on the results of the survey to the Joint Standing Committee on Education and Cultural Affairs no later than January 15, 2026.

Sec. 2. Working group. Resolved: That, beginning in January 2026, the Department of Education shall convene a working group of relevant stakeholders to develop recommendations on increasing accessibility to personal finance education to students in the State of all grade levels based on the findings of the report developed

pursuant to section 1. The working group must examine professional development, curriculum resources, instructional time, staffing and any other supports the working group considers necessary to expand and strengthen personal finance instruction in school administrative units. The membership of the working group must include, but is not limited to:

1. One member representing the Finance Authority of Maine;
2. One member representing the Maine Jump\$tart Coalition for Personal Financial Literacy;
3. At least 3 teachers employed in school administrative units in the State who teach personal finance subject matter; and
4. One member representing the Maine Education Association.

The Department of Education shall submit a report based on the findings and recommendations of the working group to the Joint Standing Committee on Education and Cultural Affairs no later than March 1, 2026.

Sec. 3. Teacher training. Resolved: That, based on the findings of the reports submitted pursuant to sections 1 and 2, the Department of Education shall organize a summer teacher training opportunity for teachers in the State who teach or who wish to teach personal finance with the intent of allowing teachers to share best practices, learn from expert practitioners and network with one another. The teacher training opportunity must take place during the summer months.

Sec. 4. Appropriations and allocations. Resolved: That the following appropriations and allocations are made.

EDUCATION, DEPARTMENT OF

Innovative Teaching and Learning Z394

Initiative: Provides one-time funds in fiscal year 2025-26 to support the working group established to develop recommendations on increasing accessibility to personal finance education to students of all grade levels in the State.

GENERAL FUND	2025-26	2026-27
All Other	\$15,000	\$0
GENERAL FUND TOTAL	\$15,000	\$0

Innovative Teaching and Learning Z394

Initiative: Provides one-time funds in fiscal year 2025-26 for a summer teacher training opportunity for teachers in the State who teach or wish to teach personal finance.

GENERAL FUND	2025-26	2026-27
All Other	\$15,000	\$0
GENERAL FUND TOTAL	\$15,000	\$0

EDUCATION, DEPARTMENT OF DEPARTMENT TOTALS

2025-26	2026-27
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COMMITTEE AMENDMENT "A" to S.P. 454, L.D. 1069 (S 315)

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GENERAL FUND	\$30,000	\$0
DEPARTMENT TOTAL - ALL FUNDS	<u>\$30,000</u>	<u>\$0</u>

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment replaces the bill with a resolve. The amendment directs the Department of Education to survey school administrative units to collect data on the status of personal finance course offerings and integration into social studies curricula. The amendment also directs the department to convene a working group to develop recommendations on increasing accessibility to personal finance education for students in the State and directs the department to develop a summer teacher training opportunity related to personal finance instruction.

FISCAL NOTE REQUIRED

(See attached)

**132nd MAINE LEGISLATURE****LD 1069****LR 1185(02)****An Act to Require Personal Finance to Be Taught as a Separate Course in Order for a Student to Obtain a High School Diploma****Fiscal Note for Bill as Amended by Committee Amendment****Committee: Education and Cultural Affairs****Fiscal Note Required: Yes****"A"(S.315)**

Fiscal Note

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	\$30,000	\$0	\$0	\$0
Appropriations/Allocations				
General Fund	\$30,000	\$0	\$0	\$0

Fiscal Detail and Notes

This bill includes one-time General Fund appropriations totaling \$30,000 in fiscal year 2025-26 to the Department of Education to convene a working group to develop recommendations on increasing accessibility to personal finance education to students of all grade levels in the State and to provide a summer teacher training program for teachers in the State who teach or who wish to teach personal finance.

Additional costs to the Finance Authority of Maine associated with participation in the working group are expected to be minor and can be absorbed within existing budgeted resources.