



ARIZONA STATE SENATE
Fifty-Sixth Legislature, Second Regular Session

AMENDED
FACT SHEET FOR S.B. 1058

schools; academic standards; personal finance

Purpose

Requires the State Board of Education (SBE) to include a half-credit course on personal finance in the competency requirements for high school graduation. Directs the SBE and Arizona Department of Education (ADE) to develop personal finance academic standards as outlined.

Background

The SBE must prescribe a minimum course of study, academic standards and competency requirements for common schools and high schools. High school social studies standards must include American civics and a comparative discussion of political ideologies as outlined and competency requirements must include: 1) receiving a specified score on a test that is identical to the civics portion of the U.S. naturalization test; 2) a requirement that students be taught about the Holocaust and other genocides at least twice between grades 7 and 12; and 3) the completion of at least a half-credit course in economics that includes financial literacy and management. The SBE may consider establishing a separate required personal finance course as a competency requirement for high school graduation (A.R.S. §§ [15-701 – 15-701.02](#)).

There is no anticipated fiscal impact to the state General Fund associated with this legislation.

Provisions

1. Directs the SBE to include, in the competency requirements for high school graduation, a requirement for a pupil to successfully complete a separate personal finance course that is at least one-half of a course credit.
2. Determines that the SBE is not required to include a separate personal finance course as a high school graduation competency requirement until the graduating class of 2030.
3. Directs the SBE to collaborate with ADE to develop personal finance academic standards.
4. Requires ADE to provide periodic updates on the progress of creating personal finance academic standards to the SBE in open meetings as prescribed.
5. Requires the SBE and ADE to solicit feedback from stakeholders and members of the public and convene relevant content experts and educators in Arizona to assist in the development of personal finance academic standards.

6. Requires the SBE and ADE to post the draft personal finance academic standards on the SBE's and ADE's websites for a 45-day public review period before the draft academic standards are adopted.
7. Requires the SBE to provide adequate public notice of the meetings to open, review and adopt the personal finance academic standards and high school graduation requirements.
8. Requires the SBE, by July 1, 2026, to conduct a public meeting for the final adoption of personal finance academic standards and high school graduation requirements.
9. Makes technical and conforming changes.
10. Becomes effective on the general effective date.

Amendment Adopted by Committee off the Whole

1. Determines that the SBE is not required to include a separate personal finance course as a high school graduation competency requirement until the graduating class of 2030.
2. Removes the requirement for SBE to include, in the social studies competency requirements, a personal finance course that includes personal finance activities and subjects as outlined.
3. Directs the SBE to collaborate with ADE to develop personal finance academic standards.
4. Requires ADE to provide periodic updates on the development of the personal finance academic standards in open meetings as prescribed.
5. Requires the SBE and ADE to:
 - a) solicit feedback and convene relevant experts and educators to assist in developing the personal finance academic standards; and
 - b) post the draft academic standards on their websites.
6. Requires SBE to give adequate public notice of open meetings related to developing and adopting personal finance academic standards.
7. Requires the SBE, by July 1, 2026, to conduct a public meeting for the final adoption of the personal finance academic standards and competency requirements.
8. Removes the requirement for the SBE to establish a voluntary personal finance endorsement for high school teachers.
9. Makes conforming changes.

Senate Action

ED 1/31/24 DP 6-1-0