

House Bill 681

By: Representatives Yearata of the 152<sup>nd</sup>, Cheokas of the 138<sup>th</sup>, Jasperse of the 11<sup>th</sup>, Dickey of the 140<sup>th</sup>, Barton of the 5<sup>th</sup>, and others

A BILL TO BE ENTITLED  
AN ACT

1 To amend Part 2 of Article 6 of Chapter 2 of Title 20 of the Official Code of Georgia  
2 Annotated, relating to competencies and core curriculum relative to quality basic education,  
3 so as to provide for a course of study in financial literacy for students in tenth or eleventh  
4 grade; to provide for related matters; to provide for an effective date; to repeal conflicting  
5 laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Part 2 of Article 6 of Chapter 2 of Title 20 of the Official Code of Georgia Annotated,  
9 relating to competencies and core curriculum relative to quality basic education, is amended  
10 by adding a new Code section to read as follows:

11 "20-2-149.4.

12 (a) The State Board of Education shall prescribe a separate semester course of study in  
13 personal financial literacy to be completed by students during tenth or eleventh grade.

14 Such course of study shall include, at a minimum, the following areas:

15 (1) Types of bank accounts offered, opening an account, and assessing the quality of a  
16 depository institution's services;

- 17 (2) Balancing a checking account;  
18 (3) Money management, such as saving, spending, credit, credit scores, and managing  
19 debt, including retail and credit card debt;  
20 (4) Investments, such as capital markets including stocks and bonds;  
21 (5) Postsecondary education financial planning, such as calculations on debt  
22 management based on estimated future earnings according to career paths;  
23 (6) Completing a loan application;  
24 (7) Receiving an inheritance and related implications;  
25 (8) Basic principles of personal insurance policies;  
26 (9) Computing federal income taxes;  
27 (10) Local tax assessments;  
28 (11) Computing interest rates by various mechanisms;  
29 (12) Simple contracts;  
30 (13) Contesting an incorrect billing statement;  
31 (14) Types of savings and investments;  
32 (15) State and federal laws concerning finance; and  
33 (16) Cryptocurrency.  
34 (b) Each local board of education shall implement the minimum course of study prescribed  
35 pursuant to subsection (a) of this Code section beginning in the 2021-2022 school year."

36 **SECTION 2.**

37 This Act shall become effective upon its approval by the Governor or upon its becoming law  
38 without such approval.

39 **SECTION 3.**

40 All laws and parts of laws in conflict with this Act are repealed.