



February 16, 2023

HOUSE BILL No. 1281

DIGEST OF HB 1281 (Updated February 15, 2023 3:09 pm - DI 143)

Citations Affected: IC 20-30; IC 20-32.

Synopsis: Financial literacy. Provides that, beginning with the cohort of students who are expected to graduate from a public school or a charter school in 2027, an individual must successfully complete a personal financial responsibility course (course) before the individual may graduate. Creates requirements for content that must be covered in a course. Provides that a public school or charter school may offer instruction on a course as a separate subject or as units incorporated into appropriate subjects. Provides that a course may qualify as a mathematics credit for an alternative diploma under if offered as a separate subject.

Effective: July 1, 2023.

**Hall, O'Brien, Pierce K, Criswell,
Miller K**

January 11, 2023, read first time and referred to Committee on Education.
February 16, 2023, amended, reported — Do Pass.

HB 1281—LS 6753/DI 143



February 16, 2023

First Regular Session of the 123rd General Assembly (2023)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2022 Regular Session of the General Assembly.

HOUSE BILL No. 1281

A BILL FOR AN ACT to amend the Indiana Code concerning education.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 20-30-5-19, AS AMENDED BY P.L.92-2020,
2 SECTION 58, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2023]: Sec. 19. (a) Each school corporation **and** charter
4 school ~~and state accredited nonpublic school~~ shall include in its
5 curriculum for all **high school** students in ~~grades 6 through 12~~
6 instruction concerning personal financial responsibility.
7 (b) A school corporation **or** a charter school ~~and a state accredited~~
8 ~~nonpublic school~~ **may must** meet the requirements of subsection (a) by
9 **providing instruction on personal financial responsibility, as a**
10 **separate subject or as units incorporated into appropriate subjects,**
11 **that address the following content areas:**
12 (1) ~~integrating, within its curriculum, instruction, or~~ **Basic**
13 **principles of:**
14 (A) **money management, such as:**
15 (i) **spending and saving;**
16 (ii) **types of bank accounts;**
17 (iii) **opening and managing a bank account; and**

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- 1 (iv) assessing the quality of a depository institution's
 2 services;
 3 (B) debt management;
 4 (C) receiving an inheritance and related implications;
 5 (D) savings, retirement, and investment accounts;
 6 (E) federal and state income tax returns; and
 7 (F) local tax assessments.
 8 (2) ~~conducting a seminar;~~ Personal insurance policies.
 9 (3) Loan applications.
 10 (4) Interest rate computations.
 11 (5) Credit and credit scores.
 12 (6) Simple contracts.
 13 that is designed to foster overall personal financial responsibility.
 14 (c) The state board shall adopt a curriculum that ensures personal
 15 financial responsibility is taught:
 16 (1) in a manner appropriate for each grade level; **in accordance**
 17 **with the requirements of subsection (b);** and
 18 (2) as a separate subject; or as units incorporated into appropriate
 19 subjects;
 20 as determined by the state board.
 21 (d) **This subsection applies to an individual who is a student in**
 22 **a cohort that is expected to graduate in 2027 or thereafter from a**
 23 **school described in subsection (a). Beginning in 2027, an individual**
 24 **to whom this subsection applies must successfully complete**
 25 **instruction on personal financial responsibility, as described in**
 26 **subsection (b), as either a separate subject or as units incorporated**
 27 **into appropriate subjects, to be eligible to graduate from high**
 28 **school.**
 29 (e) **The personal financial responsibility course described in this**
 30 **section qualifies as a mathematics credit for an alternative diploma**
 31 **under IC 20-32-4-14 if offered as a separate subject.**
 32 SECTION 2. IC 20-32-4-17 IS ADDED TO THE INDIANA CODE
 33 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
 34 1, 2023]: **Sec. 17. (a) This section applies to an individual who is a**
 35 **student in a cohort that is expected to graduate in 2027 or**
 36 **thereafter from a public school or a charter school.**
 37 (b) **Beginning in 2027, in addition to completing the graduation**
 38 **requirements set forth in this article, an individual must**
 39 **successfully complete instruction on personal financial**
 40 **responsibility, as described in IC 20-30-5-19, to be eligible to**
 41 **graduate.**
 42 (c) **The school shall certify to the department that the individual**



1 **has successfully completed instruction on personal financial**
2 **responsibility, as described in IC 20-30-5-19, before the individual**
3 **may graduate.**



COMMITTEE REPORT

Mr. Speaker: Your Committee on Education, to which was referred House Bill 1281, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill be amended as follows:

Page 1, line 3, after "corporation" delete "," and insert "**and**".

Page 1, line 3, after "charter school" delete ",".

Page 1, line 4, strike "and state accredited nonpublic school".

Page 1, line 7, after "school corporation" delete "," and insert "**or**".

Page 1, line 7, after "charter school" delete ",".

Page 1, line 7, strike "and a state accredited".

Page 1, line 8, strike "nonpublic school".

Page 1, delete lines 9 through 12, begin a new line blocked left and insert:

"providing instruction on personal financial responsibility, as a separate subject or as units incorporated into appropriate subjects, that address the following content areas:".

Page 2, line 19, reset in roman "or as units incorporated into appropriate".

Page 2, line 20, reset in roman "subjects;".

Page 2, delete lines 25 through 27, begin a new line blocked left and insert:

"to whom this subsection applies must successfully complete instruction on personal financial responsibility, as described in subsection (b), as either a separate subject or as units incorporated into appropriate subjects, to be eligible to graduate from high school.

(e) The personal financial responsibility course described in this section qualifies as a mathematics credit for an alternative diploma under IC 20-32-4-14 if offered as a separate subject."

Page 2, delete lines 32 through 34, begin a new line blocked left and insert:

"thereafter from a public school or a charter school."

Page 2, delete lines 37 through 41, begin a new line blocked left and insert:

"successfully complete instruction on personal financial responsibility, as described in IC 20-30-5-19, to be eligible to graduate.

(c) The school shall certify to the department that the individual has successfully completed instruction on personal financial responsibility, as described in IC 20-30-5-19, before the individual



may graduate."

and when so amended that said bill do pass.

(Reference is to HB 1281 as introduced.)

BEHNING

Committee Vote: yeas 11, nays 0.

