

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.

SENATE ENROLLED ACT No. 35

AN ACT to amend the Indiana Code concerning education.

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

SECTION 1. IC 20-30-5-19, AS AMENDED BY P.L.92-2020, SECTION 58, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2023]: Sec. 19. (a) Each school corporation, charter school, and state accredited nonpublic school shall include in its curriculum for all **high school** students ~~in grades 6 through 12~~ instruction concerning personal financial responsibility.

(b) A school corporation, a charter school, and a state accredited nonpublic school ~~may~~ **must** meet the requirements of subsection (a) by **providing instruction on personal financial responsibility as a separate subject that addresses the following content areas:**

(1) ~~integrating; within its curriculum; instruction; or~~ **Basic principles of:**

(A) **money management, such as:**

(i) **spending and saving;**

(ii) **types of bank accounts;**

(iii) **opening and managing a bank account; and**

(iv) **assessing the quality of a depository institution's services;**

(B) **debt management;**

(C) **receiving an inheritance and related implications;**

(D) **savings, retirement, and investment accounts;**

(E) **federal and state income tax returns; and**

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(F) local tax assessments.

~~(2) conducting a seminar;~~ **Personal insurance policies.**

(3) Loan applications.

(4) Interest rate computations.

(5) Credit and credit scores.

(6) Simple contracts.

that is designed to foster overall personal financial responsibility.

(c) The state board shall adopt a curriculum that ensures personal financial responsibility is taught:

(1) in a manner appropriate for each grade level; **in accordance with the requirements of subsection (b);** and

(2) as a separate subject; ~~or as units incorporated into appropriate subjects;~~

as determined by the state board.

(d) This subsection applies to an individual who is a student in a cohort that is expected to graduate in 2028 or thereafter from a school described in subsection (a). Beginning in 2028, an individual to whom this subsection applies must successfully complete instruction on personal financial responsibility, as described in subsection (b), as a separate subject to be eligible to graduate from high school.

(e) The state board may allow a personal financial responsibility course described in this section to satisfy one (1) or more diploma course requirements.

SECTION 2. IC 20-32-4-17 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2023]: **Sec. 17. (a) This section applies to an individual who is a student in a cohort that is expected to graduate in 2028 or thereafter from a public school, a charter school, or a state accredited nonpublic school.**

(b) Beginning in 2028, in addition to completing the graduation requirements set forth in this article, an individual must 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.



President of the Senate

President Pro Tempore

Speaker of the House of Representatives

Governor of the State of Indiana

Date: _____ Time: _____

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