

SENATE BILL No. 328

DIGEST OF INTRODUCED BILL

Citations Affected: IC 20-20-47; IC 20-28; IC 20-30-5-19.

Synopsis: Financial responsibility training and instruction. Establishes a personal financial responsibility program (program) and personal financial responsibility fund (fund) to award grants, after June 30, 2021, to eligible entities to implement teacher professional development programs for training in teaching personal financial responsibility. Requires the state board of education to: (1) administer the program and fund; and (2) develop guidelines to award grants from the fund to eligible entities. Makes teachers eligible for a supplemental payment if they successfully complete personal financial responsibility training. Expands instruction concerning personal financial responsibility to include entrepreneurship and free market economic systems. Requires the department of education (department) to create or approve the criteria for a personal financial responsibility certificate. Allows a student to receive a Core 40 academic honors designation if the student successfully earns the certificate. Requires the department to post resources and best practices about personal financial responsibility on its Internet web site.

Effective: Upon passage; July 1, 2020.

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January 13, 2020, read first time and referred to Committee on Education and Career Development.



Second Regular Session of the 121st General Assembly (2020)

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 2019 Regular Session of the General Assembly.

SENATE BILL No. 328

A BILL FOR AN ACT to amend the Indiana Code concerning education and to make an appropriation.

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

1 SECTION 1. IC 20-20-47 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE
3 UPON PASSAGE]:

4 **Chapter 47. Personal Financial Responsibility Program**

5 **Sec. 1. As used in this chapter, "eligible entity" means:**

- 6 (1) a postsecondary educational institution; or
- 7 (2) any organization that provides a nationally recognized and
- 8 high quality professional development training program in
- 9 personal financial responsibility education.

10 **Sec. 2. As used in this chapter, "fund" refers to the personal**
11 **financial responsibility fund established by section 7 of this**
12 **chapter.**

13 **Sec. 3. As used in this chapter, "postsecondary educational**
14 **institution" refers to any state educational institution (as defined**
15 **in IC 21-7-13-32) or private postsecondary educational institution**
16 **that receives state or federal funds.**

17 **Sec. 4. As used in this chapter, "program" refers to the personal**



1 financial responsibility program established by section 5 of this
2 chapter.

3 Sec. 5. The personal financial responsibility program is
4 established to provide grants to eligible entities to develop and
5 implement high quality teacher professional development
6 programs.

7 Sec. 6. The state board shall develop guidelines to award grants,
8 after June 30, 2021, to eligible entities. The guidelines developed by
9 the state board must include:

10 (1) the ability of an eligible entity to provide effective training
11 for a teacher who does not have previous exposure to teaching
12 personal financial responsibility;

13 (2) the ability of an eligible entity to implement effective
14 practices for providing professional development in personal
15 financial responsibility that include:

16 (A) the eligible entity's ability to provide a teacher with
17 practical training in teaching personal financial
18 responsibility that is founded on evidence based research;
19 and

20 (B) the eligible entity's ability to tailor the professional
21 development program to the needs of the teacher and the
22 student the teacher serves; and

23 (3) any other criteria the state board considers relevant.

24 Sec. 7. The personal financial responsibility fund is established.
25 The state board must use money in the fund to provide grants from
26 the fund to eligible entities to develop and implement high quality
27 teacher professional development programs.

28 Sec. 8. (a) The fund consists of the following:

29 (1) Appropriations from the general assembly.

30 (2) Gifts to the fund.

31 (3) Grants, including grants from private entities.

32 (4) Other state funds that are transferred to the fund.

33 (b) The expenses of administering the fund shall be paid from
34 money in the fund.

35 (c) The treasurer of state shall invest the money in the fund not
36 currently needed to meet the obligations of the fund in the same
37 manner as other public money may be invested. Interest that
38 accrues from these investments shall be deposited into the fund.

39 Sec. 9. Money in the fund is continually appropriated for the
40 purposes of the fund.

41 Sec. 10. The state board shall administer the program and fund.

42 Sec. 11. Notwithstanding any other law or policy to the



1 contrary, before September 30, 2020, the executive director of the
 2 state board appointed under IC 20-19-2-2.1 shall enter into a
 3 contract with an organization that provides a nationally recognized
 4 training program for professional development in personal
 5 financial responsibility education from early learning through
 6 secondary education.

7 **Sec. 12. Beginning July 1, 2021, an eligible entity may apply on**
 8 **a form provided by the state board to receive a grant from the**
 9 **fund.**

10 SECTION 2. IC 20-28-3-10 IS ADDED TO THE INDIANA CODE
 11 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
 12 1, 2020]: **Sec. 10. (a) For purposes of this section,**
 13 **"micro-credentialing" refers to evidence, which is independently**
 14 **reviewed, that demonstrates knowledge of personal financial**
 15 **responsibility in practical and varied circumstances, including**
 16 **classroom videos, a representative sample of students' work, or**
 17 **other equally rigorous means as determined by the department.**

18 **(b) A teacher who successfully completes personal financial**
 19 **responsibility training approved or created by the department**
 20 **under subsection (c) may be eligible for a supplemental payment**
 21 **under IC 20-28-9-1.5.**

22 **(c) The department:**

23 **(1) shall approve personal financial responsibility training;**
 24 **and**

25 **(2) may create additional personal financial responsibility**
 26 **training.**

27 **(d) The training approved or created by the department under**
 28 **subsection (c) should consider and prioritize whether the training:**

29 **(1) is meaningful to teacher license renewal;**

30 **(2) provides teachers the opportunity to qualify for**
 31 **supplemental pay or professional advancement;**

32 **(3) addresses the specific needs of teachers in implementing**
 33 **the concepts in their classrooms;**

34 **(4) incorporates micro-credentialing into the training; and**

35 **(5) is aligned to the state's overall strategy on professional**
 36 **development for teachers.**

37 **(e) The training approved or created by the department under**
 38 **subsection (c) must provide information that includes:**

39 **(1) effective methods for teaching personal financial**
 40 **responsibility, entrepreneurship, and economic systems with**
 41 **an emphasis on free market economic systems;**

42 **(2) best practices for teaching personal financial**



1 responsibility, entrepreneurship, and free market economic
2 systems;

3 **(3) curriculum integration strategies for teaching personal**
4 **financial responsibility, entrepreneurship, and free market**
5 **economic systems; and**

6 **(4) instructional resources for teaching personal financial**
7 **responsibility, entrepreneurship, and free market economic**
8 **systems;**

9 **to assist teachers in implementing the instruction described in**
10 **IC 20-30-5-19.**

11 **(f) Upon completion of personal financial responsibility training,**
12 **a teacher shall receive a designation on their license that includes**
13 **recognition of having completed a personal financial responsibility**
14 **program selected under this chapter. Completion of a personal**
15 **financial responsibility program under this chapter may be used as**
16 **a factor in a staff evaluation plan developed by a participating**
17 **school.**

18 SECTION 3. IC 20-28-9-1.5, AS AMENDED BY P.L.211-2019,
19 SECTION 23, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
20 JULY 1, 2020]: Sec. 1.5. (a) This subsection governs salary increases
21 for a teacher employed by a school corporation. Compensation
22 attributable to additional degrees or graduate credits earned before the
23 effective date of a local compensation plan created under this chapter
24 before July 1, 2015, shall continue for school years beginning after
25 June 30, 2015. Compensation attributable to additional degrees for
26 which a teacher has started course work before July 1, 2011, and
27 completed course work before September 2, 2014, shall also continue
28 for school years beginning after June 30, 2015. For school years
29 beginning after June 30, 2015, a school corporation may provide a
30 supplemental payment to a teacher in excess of the salary specified in
31 the school corporation's compensation plan under any of the following
32 circumstances:

33 (1) The teacher:

34 (A) teaches an advanced placement course or a Cambridge
35 International course; ~~or~~

36 (B) has earned a master's degree from an accredited
37 postsecondary educational institution in a content area directly
38 related to the subject matter of:

39 (i) a dual credit course; or

40 (ii) another course;

41 taught by the teacher; **or**

42 **(C) has successfully completed personal financial**



1 **responsibility training as described in IC 20-28-3-10 and**
 2 **implemented the training in the classroom as described in**
 3 **IC 20-30-5-19.**

- 4 (2) Beginning after June 30, 2018, the teacher:
 5 (A) is a special education professional; or
 6 (B) teaches in the areas of science, technology, engineering, or
 7 mathematics.
 8 (3) Beginning after June 30, 2019, the teacher teaches a career or
 9 technical education course.

10 In addition, a supplemental payment may be made to an elementary
 11 school teacher who earns a master's degree in math, reading, or
 12 literacy. A supplement provided under this subsection is not subject to
 13 collective bargaining, but a discussion of the supplement must be held.
 14 Such a supplement is in addition to any increase permitted under
 15 subsection (b).

16 (b) Increases or increments in a local salary range must be based
 17 upon a combination of the following factors:

- 18 (1) A combination of the following factors taken together may
 19 account for not more than fifty percent (50%) of the calculation
 20 used to determine a teacher's increase or increment:
 21 (A) The number of years of a teacher's experience.
 22 (B) The possession of either:
 23 (i) additional content area degrees beyond the requirements
 24 for employment; or
 25 (ii) additional content area degrees and credit hours beyond
 26 the requirements for employment, if required under an
 27 agreement bargained under IC 20-29.
 28 (2) The results of an evaluation conducted under IC 20-28-11.5.
 29 (3) The assignment of instructional leadership roles, including the
 30 responsibility for conducting evaluations under IC 20-28-11.5.
 31 (4) The academic needs of students in the school corporation.

32 (c) To provide greater flexibility and options, a school corporation
 33 may differentiate the amount of salary increases or increments
 34 determined for teachers under subsection (b)(4). A school corporation
 35 shall base a differentiated amount under this subsection on any
 36 academic needs the school corporation determines are appropriate,
 37 which may include the:

- 38 (1) subject or subjects, including the subjects described in
 39 subsection (a)(2), taught by a given teacher;
 40 (2) importance of retaining a given teacher at the school
 41 corporation; and
 42 (3) need to attract an individual with specific qualifications to fill



- 1 a teaching vacancy.
- 2 (d) A school corporation may provide differentiated increases or
3 increments under subsection (b), and in excess of the percentage
4 specified in subsection (b)(1), in order to:
- 5 (1) reduce the gap between the school corporation's minimum
6 teacher salary and the average of the school corporation's
7 minimum and maximum teacher salaries; or
8 (2) allow teachers currently employed by the school corporation
9 to receive a salary adjusted in comparison to starting base salaries
10 of new teachers.
- 11 (e) Except as provided in subsection (f), a teacher rated ineffective
12 or improvement necessary under IC 20-28-11.5 may not receive any
13 raise or increment for the following year if the teacher's employment
14 contract is continued. The amount that would otherwise have been
15 allocated for the salary increase of teachers rated ineffective or
16 improvement necessary shall be allocated for compensation of all
17 teachers rated effective and highly effective based on the criteria in
18 subsection (b).
- 19 (f) Subsection (e) does not apply to a teacher in the first two (2) full
20 school years that the teacher provides instruction to students in
21 elementary school or high school. If a teacher provides instruction to
22 students in elementary school or high school in another state, any full
23 school year, or its equivalent in the other state, that the teacher provides
24 instruction counts toward the two (2) full school years under this
25 subsection.
- 26 (g) A teacher who does not receive a raise or increment under
27 subsection (e) may file a request with the superintendent or
28 superintendent's designee not later than five (5) days after receiving
29 notice that the teacher received a rating of ineffective. The teacher is
30 entitled to a private conference with the superintendent or
31 superintendent's designee.
- 32 (h) The Indiana education employment relations board established
33 in IC 20-29-3-1 shall publish a model compensation plan with a model
34 salary range that a school corporation may adopt.
- 35 (i) Each school corporation shall submit its local compensation plan
36 to the Indiana education employment relations board. For a school year
37 beginning after June 30, 2015, a local compensation plan must specify
38 the range for teacher salaries. The Indiana education employment
39 relations board shall publish the local compensation plans on the
40 Indiana education employment relations board's Internet web site.
- 41 (j) The Indiana education employment relations board shall review
42 a compensation plan for compliance with this section as part of its



1 review under IC 20-29-6-6.1. The Indiana education employment
2 relations board has jurisdiction to determine compliance of a
3 compensation plan submitted under this section.

4 (k) This chapter may not be construed to require or allow a school
5 corporation to decrease the salary of any teacher below the salary the
6 teacher was earning on or before July 1, 2015, if that decrease would
7 be made solely to conform to the new compensation plan.

8 (l) After June 30, 2011, all rights, duties, or obligations established
9 under IC 20-28-9-1 before its repeal are considered rights, duties, or
10 obligations under this section.

11 SECTION 4. IC 20-30-5-19, AS ADDED BY P.L.154-2009,
12 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
13 JULY 1, 2020]: Sec. 19. (a) Each school corporation, charter school,
14 ~~and~~ accredited nonpublic school, **and nonaccredited nonpublic**
15 **school** shall include in its curriculum for all students in ~~grades 6~~
16 **kindergarten** through **grade** 12 instruction concerning personal
17 financial responsibility, **entrepreneurship, and free market economic**
18 **systems.**

19 (b) A school corporation, a charter school, and an accredited
20 nonpublic school may meet the requirements of subsection (a) by:

- 21 (1) integrating, within its curriculum, instruction; or
22 (2) conducting a seminar;

23 that is designed to foster overall personal financial responsibility **and**
24 **knowledge of entrepreneurship and free market economic systems.**

25 (c) The state board shall adopt a curriculum that ensures personal
26 financial responsibility, **entrepreneurship, and free market economic**
27 **systems is are** taught:

- 28 (1) in a manner appropriate for each grade level; and
29 (2) as a separate subject or as units incorporated into appropriate
30 subjects;

31 as determined by the state board.

32 (d) **The department shall create or approve criteria necessary**
33 **to earn a personal financial responsibility certificate.**

34 (e) **If a student successfully earns a personal financial**
35 **responsibility certificate under subsection (d), the student is**
36 **entitled to receive:**

- 37 (1) **a certificate of achievement; and**
38 (2) **an Indiana diploma with a Core 40 academic honors**
39 **designation.**

40 (f) **The department shall maintain a link on the department's**
41 **Internet web site that provides parents and students with resources**
42 **or best practices regarding personal financial responsibility.**



1 **SECTION 5. An emergency is declared for this act.**

