State of Wisconsin
2009 - 2010 LEGISLATURE

LRB–3103/1
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2009 ASSEMBLY BILL 459

September 30, 2009 – Introduced by Representatives SOLETSKI, SPANBAUER, BERCEAU, CLARK, GRIGSBY, HRAYCHUCK, JORGENSEN, MASON, MOLEPSKE JR., PETROWSKI, SHILLING, TURNER, YOUNG, ZIGMUNT and SINICKI, cosponsored by Senators TAYLOR, LEHMAN, HANSEN and SCHULTZ, by request of The Speaker's Taskforce on Preventing Home Foreclosures. Referred to Committee on Housing.

AN ACT ***to create*** 115.28 (55) of the statutes; **relating to:** the model academic standards for personal financial literacy.

Analysis by the Legislative Reference Bureau

This bill directs the state superintendent of public instruction to incorporate into the model academic standards for personal financial literacy a review of the different types of mortgages, the risks involved with each type of mortgage, and the risks and causes of home foreclosure.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 115.28 (55) of the statutes is created to read:

115.28 **(55)** PERSONAL FINANCIAL LITERACY STANDARDS. Incorporate into the model academic standards for personal financial literacy a review of the different types of mortgages, the risks involved with each type of mortgage, and the risks and causes of home foreclosure.

(END)