HOUSE DOCKET, NO. 1765 FILED ON: 1/20/2011

HOUSE . . . . . No. 1046

The Commonwealth of Massachusetts

PRESENTED BY:

Brian S. Dempsey

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying:

An Act requiring financial literacy courses in high school

.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Brian S. Dempsey	*3rd Essex*
William M. Straus	*10th Bristol*

HOUSE DOCKET, NO. 1765 FILED ON: 1/20/2011

HOUSE . . . . . No. 1046

By Mr. Dempsey of Haverhill, a petition (accompanied by bill, House, No. 1046) of Brian Dempsey and William M. Straus for legislation to require financial literacy courses in high schools. Education.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
HOUSE
, NO. *377* OF 2009-2010.]

The Commonwealth of Massachusetts

An Act requiring financial literacy courses in high school
.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1 . Section 2 of chapter 71 of the General Laws, as appearing in the 2004 Official Edition, is hereby amended by adding the following paragraph: -

In all public high schools a course shall be taught on personal financial literacy which shall include, but not be limited to instruction in the following areas: Understanding interest, credit card debt, and online commerce; Rights and responsibilities of renting or buying a home; Savings and investing; Planning for retirement; Bankruptcy; Banking and financial services; Balancing a checkbook; Understanding loans and borrowing money, including predatory lending and payday loans; Understanding insurance; Identity fraud and theft; Charitable giving; Earning an income; and Understanding state and federal taxes