

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 adoption of the accompanying bill:

An Act requiring financial literacy courses in high school.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Brian S. Dempsey</i>	<i>3rd Essex</i>	<i>1/20/2011</i>
<i>William M. Straus</i>	<i>10th Bristol</i>	<i>1/26/2011</i>

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

In the Year Two Thousand Eleven

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:

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

3
4 In all public high schools a course shall be taught on personal financial literacy
5 which shall include, but not be limited to instruction in the following areas: Understanding
6 interest, credit card debt, and online commerce; Rights and responsibilities of renting or buying a
7 home; Savings and investing; Planning for retirement; Bankruptcy; Banking and financial
8 services; Balancing a checkbook; Understanding loans and borrowing money, including
9 predatory lending and payday loans; Understanding insurance; Identity fraud and theft;
10 Charitable giving; Earning an income; and Understanding state and federal taxes