

STATE OF MAINE

—  
IN THE YEAR OF OUR LORD  
TWO THOUSAND AND FIFTEEN

—  
H.P. 284 - L.D. 417

**An Act Regarding Measures To Ensure Support for Students' Financial Literacy**

**Be it enacted by the People of the State of Maine as follows:**

**Sec. 1. 20-A MRSA §254, sub-§13**, as enacted by PL 2011, c. 154, §1, is amended to read:

**13. Technical assistance; integrated model for instruction in personal finance.** The commissioner shall develop a program of technical assistance that promotes the importance of financial literacy and encourages school administrative units to implement an integrated model for instruction in personal finance that may be used in secondary schools as part of the instruction in social studies or mathematics required by section 4722, subsection 2, paragraphs B and C. The commissioner, in consultation with the Finance Authority of Maine, the Office of Securities within the Department of Professional and Financial Regulation, Jobs for Maine's Graduates, organizations representing banks, credit unions and financial professionals and other interested organizations promoting personal finance initiatives, shall prepare and distribute annually, in January, a report to school boards and superintendents that includes strategies and resources available to implement an integrated model for instruction in personal finance for use in secondary schools. The annual report must also be provided to the joint standing committee of the Legislature having jurisdiction over education matters, and the department shall post the report on its publicly accessible website. The commissioner shall identify best practices to support students' financial literacy for those school administrative units that elect to offer financial literacy education pursuant to this subsection.

**Sec. 2. Report.** The Commissioner of Education shall submit the 2016 annual report required under the Maine Revised Statutes, Title 20-A, section 254, subsection 13 to the Joint Standing Committee on Education and Cultural Affairs by January 13, 2016. The report must include the findings of the interagency collaboration review, including the strategies and resources available to implement an integrated model for instruction in personal finance for use in secondary schools and the best practices available to support students' financial literacy.