

By: Representatives King, Davis, Martinson

To: Education

HOUSE BILL NO. 820

1 AN ACT TO AMEND SECTION 37-1-3, MISSISSIPPI CODE OF 1972, TO
2 REQUIRE THE STATE BOARD OF EDUCATION TO REQUIRE MANDATORY JUNIOR
3 OR SENIOR LEVEL COURSES TO INCLUDE INSTRUCTION IN PERSONAL MONEY
4 MANAGEMENT SKILLS; AND FOR RELATED PURPOSES.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

6 SECTION 1. Section 37-1-3, Mississippi Code of 1972, is
7 amended as follows:

8 37-1-3. (1) The State Board of Education shall adopt rules
9 and regulations and set standards and policies for the
10 organization, operation, management, planning, budgeting and
11 programs of the State Department of Education.

12 (a) The board is directed to identify all functions of
13 the department that contribute to or comprise a part of the state
14 system of educational accountability and to establish and maintain
15 within the department the necessary organizational structure,
16 policies and procedures for effectively coordinating such
17 functions. Such policies and procedures shall clearly fix and
18 delineate responsibilities for various aspects of the system and
19 for overall coordination of the total system and its effective
20 management.

21 (b) The board shall establish and maintain a system-wide
22 plan of performance, policy and directions of public education not
23 otherwise provided for.

24 (c) The board shall effectively use the personnel and
25 resources of the department to enhance technical assistance to
26 school districts in instruction and management therein.

27 (d) The board shall establish and maintain a central

28 budget policy.

29 (e) The board shall establish and maintain within the
30 State Department of Education a central management capacity under
31 the direction of the State Superintendent of Public Education.

32 (f) The board, with recommendations from the
33 superintendent, shall design and maintain a five-year plan and
34 program for educational improvement that shall set forth
35 objectives for system performance and development and be the basis
36 for budget requests and legislative initiatives.

37 (2) (a) The State Board of Education shall adopt and
38 maintain a curriculum and a course of study to be used in the
39 public schools that is designed to prepare the state's children
40 and youth to be productive, informed, creative citizens, workers
41 and leaders, and it shall regulate all matters arising in the
42 practical administration of the school system not otherwise
43 provided for.

44 (b) Before the 1999-2000 school year, the State Board
45 of Education shall develop personal living and finances objectives
46 that focus on money management skills for individuals and families
47 for courses required in the eleventh or twelfth grade. The
48 objectives must require the teaching of those skills necessary to
49 handle personal business and finances and must include instruction
50 in the following:

51 (i) Opening a bank account and assessing the
52 quality of a bank's services;

53 (ii) Balancing a check book;

54 (iii) Managing debt, including retail and credit
55 card debt;

56 (iv) Completing a loan application;

57 (v) The implications of an inheritance;

58 (vi) The basics of personal insurance policies;

59 (vii) Consumer rights and responsibilities;

60 (viii) Dealing with salesmen and merchants;

- 61 (ix) Computing state and federal income taxes;
62 (x) Local tax assessments;
63 (xi) Computing interest rates by various
64 mechanisms;
65 (xii) Understanding simple contracts; and
66 (xiii) Contesting an incorrect billing statement.

67 (3) The State Board of Education shall through its actions
68 seek to implement the policies set forth in Section 37-1-2.

69 SECTION 2. This act shall take effect and be in force from
70 and after July 1, 1999.