

By: Senator(s) DeBar, Sparks, Robinson

To: Education;
Appropriations

SENATE BILL NO. 2147

1 AN ACT TO REQUIRE THE STATE BOARD OF EDUCATION TO IMPLEMENT A
2 FINANCIAL LITERACY CURRICULUM TO BE TAUGHT IN GRADES 6-12 ON OR
3 BEFORE THE 2026-2027 ACADEMIC SCHOOL YEAR FOR ALL MISSISSIPPI
4 STUDENTS; TO PROVIDE THAT EACH MISSISSIPPI STUDENT DURING 10TH,
5 11TH OR 12TH GRADE SHALL TAKE AND PASS A ONE-HALF CARNEGIE UNIT
6 CREDIT COURSE IN PERSONAL FINANCE IN ORDER TO EARN A HIGH SCHOOL
7 DIPLOMA; TO ESTABLISH A SPECIAL FUND IN THE STATE TREASURY TO BE
8 KNOWN AS THE "FINANCIAL LITERACY TRUST FUND" THAT SHALL PROVIDE
9 FINANCIAL LITERACY EDUCATION AND BE ADMINISTERED BY THE STATE
10 BOARD OF EDUCATION; TO REQUIRE THE BOARD TO DEVELOP RULES AND
11 REGULATIONS FOR THE IMPLEMENTATION OF THE FUND; TO AUTHORIZE THE
12 DEPARTMENT OF BANKING AND CONSUMER FINANCE TO CONTRIBUTE A PORTION
13 OF FUNDS GENERATED FROM PENALTIES AND FEES TO THE FINANCIAL
14 LITERACY TRUST FUND; TO AMEND SECTION 37-7-301, MISSISSIPPI CODE
15 OF 1972, TO CONFORM, AND TO SET CERTAIN TOPICS THAT SHALL BE
16 REQUIRED FOR THE FINANCIAL LITERACY PROGRAM; AND FOR RELATED
17 PURPOSES.

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

19 **SECTION 1.** (1) The State Board of Education shall implement
20 a financial literacy curriculum to be taught in Grades 6-12 on or
21 before the 2026-2027 academic school year. This section shall
22 apply to all Mississippi students, including those in public
23 schools, private schools and public charter schools.



(2) Each Mississippi student during 10th, 11th or 12th Grade shall take and pass a one-half (1/2) Carnegie Unit credit course in personal finance in order to earn a high school diploma.

(3) There is established in the State Treasury a special fund to be known as the "Financial Literacy Trust Fund" to provide financial literacy education for this program. The fund shall be administered by the State Board of Education and shall be eligible to accept funds appropriated by the state or federal government. No expenditure from the fund shall cause the fund to be in deficiency at the close of the fiscal year. Unexpended monies remaining in the fund at the end of the fiscal year shall not lapse into the General Fund but shall be available for expenditure in the subsequent fiscal year. The fund shall be an expendable trust fund and shall not be subject to appropriation or allotment.

(4) The State Board of Education shall develop rules and regulations for the implementation of the trust. The board shall annually report to the Legislature all programmatic and financial activities and balances of the fund on or before December 31 of each year.

SECTION 2. The Department of Banking and Consumer Finance shall have the authority to contribute a portion of funds generated from penalties and fees to the Financial Literacy Trust Fund.

SECTION 3. Section 37-7-301, Mississippi Code of 1972, is amended as follows:



49 37-7-301. The school boards of all school districts shall
50 have the following powers, authority and duties in addition to all
51 others imposed or granted by law, to wit:

52 (a) To organize and operate the schools of the district
53 and to make such division between the high school grades and
54 elementary grades as, in their judgment, will serve the best
55 interests of the school;

56 (b) To introduce public school music, art, manual
57 training and other special subjects into either the elementary or
58 high school grades, as the board shall deem proper;

59 (c) To be the custodians of real and personal school
60 property and to manage, control and care for same, both during the
61 school term and during vacation;

62 (d) To have responsibility for the erection, repairing
63 and equipping of school facilities and the making of necessary
64 school improvements;

65 (e) To suspend or to expel a pupil or to change the
66 placement of a pupil to the school district's alternative school
67 or homebound program for misconduct in the school or on school
68 property, as defined in Section 37-11-29, on the road to and from
69 school, or at any school-related activity or event, or for conduct
70 occurring on property other than school property or other than at
71 a school-related activity or event when such conduct by a pupil,
72 in the determination of the school superintendent or principal,
73 renders that pupil's presence in the classroom a disruption to the



educational environment of the school or a detriment to the best interest and welfare of the pupils and teacher of such class as a whole, and to delegate such authority to the appropriate officials of the school district;

(f) To visit schools in the district, in their discretion, in a body for the purpose of determining what can be done for the improvement of the school in a general way;

(g) To support, within reasonable limits, the superintendent, principal and teachers where necessary for the proper discipline of the school;

(h) To exclude from the schools students with what appears to be infectious or contagious diseases; provided, however, such student may be allowed to return to school upon presenting a certificate from a public health officer, duly licensed physician or nurse practitioner that the student is free from such disease;

(i) To require those vaccinations specified by the State Health Officer as provided in Section 41-23-37;

(j) To see that all necessary utilities and services are provided in the schools at all times when same are needed;

(k) To authorize the use of the school buildings and grounds for the holding of public meetings and gatherings of the people under such regulations as may be prescribed by said board;

(l) To prescribe and enforce rules and regulations not inconsistent with law or with the regulations of the State Board



99 of Education for their own government and for the government of
100 the schools, and to transact their business at regular and special
101 meetings called and held in the manner provided by law;

102 (m) To maintain and operate all of the schools under
103 their control for such length of time during the year as may be
104 required;

105 (n) To enforce in the schools the courses of study and
106 the use of the textbooks prescribed by the proper authorities;

107 (o) To make orders directed to the superintendent of
108 schools for the issuance of pay certificates for lawful purposes
109 on any available funds of the district and to have full control of
110 the receipt, distribution, allotment and disbursement of all funds
111 provided for the support and operation of the schools of such
112 school district whether such funds be derived from state
113 appropriations, local ad valorem tax collections, or otherwise.
114 The local school board shall be authorized and empowered to
115 promulgate rules and regulations that specify the types of claims
116 and set limits of the dollar amount for payment of claims by the
117 superintendent of schools to be ratified by the board at the next
118 regularly scheduled meeting after payment has been made;

119 (p) To select all school district personnel in the
120 manner provided by law, and to provide for such employee fringe
121 benefit programs, including accident reimbursement plans, as may
122 be deemed necessary and appropriate by the board;



123 (q) To provide athletic programs and other school
124 activities and to regulate the establishment and operation of such
125 programs and activities;

126 (r) To join, in their discretion, any association of
127 school boards and other public school-related organizations, and
128 to pay from local funds other than total funding formula funds,
129 any membership dues;

130 (s) To expend local school activity funds, or other
131 available school district funds, other than total funding formula
132 funds, for the purposes prescribed under this paragraph.

133 "Activity funds" shall mean all funds received by school officials
134 in all school districts paid or collected to participate in any
135 school activity, such activity being part of the school program
136 and partially financed with public funds or supplemented by public
137 funds. The term "activity funds" shall not include any funds
138 raised and/or expended by any organization unless commingled in a
139 bank account with existing activity funds, regardless of whether
140 the funds were raised by school employees or received by school
141 employees during school hours or using school facilities, and
142 regardless of whether a school employee exercises influence over
143 the expenditure or disposition of such funds. Organizations shall
144 not be required to make any payment to any school for the use of
145 any school facility if, in the discretion of the local school
146 governing board, the organization's function shall be deemed to be
147 beneficial to the official or extracurricular programs of the



school. For the purposes of this provision, the term "organization" shall not include any organization subject to the control of the local school governing board. Activity funds may only be expended for any necessary expenses or travel costs, including advances, incurred by students and their chaperons in attending any in-state or out-of-state school-related programs, conventions or seminars and/or any commodities, equipment, travel expenses, purchased services or school supplies which the local school governing board, in its discretion, shall deem beneficial to the official or extracurricular programs of the district, including items which may subsequently become the personal property of individuals, including yearbooks, athletic apparel, book covers and trophies. Activity funds may be used to pay travel expenses of school district personnel. The local school governing board shall be authorized and empowered to promulgate rules and regulations specifically designating for what purposes school activity funds may be expended. The local school governing board shall provide (i) that such school activity funds shall be maintained and expended by the principal of the school generating the funds in individual bank accounts, or (ii) that such school activity funds shall be maintained and expended by the superintendent of schools in a central depository approved by the board. The local school governing board shall provide that such school activity funds be audited as part of the annual audit required in Section 37-9-18. The State Department of Education



shall prescribe a uniform system of accounting and financial reporting for all school activity fund transactions;

(t) To enter into an energy performance contract, energy services contract, on a shared-savings, lease or lease-purchase basis, for energy efficiency services and/or equipment as provided for in Section 31-7-14;

(u) To maintain accounts and issue pay certificates on school food service bank accounts;

(v) (i) To lease a school building from an individual, partnership, nonprofit corporation or a private for-profit corporation for the use of such school district, and to expend funds therefor as may be available from any sources other than total funding formula funds as set by Sections 37-151-200 through 37-151-215. The school board of the school district desiring to lease a school building shall declare by resolution that a need exists for a school building and that the school district cannot provide the necessary funds to pay the cost or its proportionate share of the cost of a school building required to meet the present needs. The resolution so adopted by the school board shall be published once each week for three (3) consecutive weeks in a newspaper having a general circulation in the school district involved, with the first publication thereof to be made not less than thirty (30) days prior to the date upon which the school board is to act on the question of leasing a school building. If no petition requesting an election is filed prior to such meeting



198 as hereinafter provided, then the school board may, by resolution
199 spread upon its minutes, proceed to lease a school building. If
200 at any time prior to said meeting a petition signed by not less
201 than twenty percent (20%) or fifteen hundred (1500), whichever is
202 less, of the qualified electors of the school district involved
203 shall be filed with the school board requesting that an election
204 be called on the question, then the school board shall, not later
205 than the next regular meeting, adopt a resolution calling an
206 election to be held within such school district upon the question
207 of authorizing the school board to lease a school building. Such
208 election shall be called and held, and notice thereof shall be
209 given, in the same manner for elections upon the questions of the
210 issuance of the bonds of school districts, and the results thereof
211 shall be certified to the school board. If at least three-fifths
212 (3/5) of the qualified electors of the school district who voted
213 in such election shall vote in favor of the leasing of a school
214 building, then the school board shall proceed to lease a school
215 building. The term of the lease contract shall not exceed twenty
216 (20) years, and the total cost of such lease shall be either the
217 amount of the lowest and best bid accepted by the school board
218 after advertisement for bids or an amount not to exceed the
219 current fair market value of the lease as determined by the
220 averaging of at least two (2) appraisals by certified general
221 appraisers licensed by the State of Mississippi. The term "school
222 building" as used in this paragraph (v) (i) shall be construed to



mean any building or buildings used for classroom purposes in connection with the operation of schools and shall include the site therefor, necessary support facilities, and the equipment thereof and appurtenances thereto such as heating facilities, water supply, sewage disposal, landscaping, walks, drives and playgrounds. The term "lease" as used in this paragraph (v) (i) may include a lease-purchase contract;

(ii) If two (2) or more school districts propose to enter into a lease contract jointly, then joint meetings of the school boards having control may be held but no action taken shall be binding on any such school district unless the question of leasing a school building is approved in each participating school district under the procedure hereinabove set forth in paragraph (v) (i). All of the provisions of paragraph (v) (i) regarding the term and amount of the lease contract shall apply to the school boards of school districts acting jointly. Any lease contract executed by two (2) or more school districts as joint lessees shall set out the amount of the aggregate lease rental to be paid by each, which may be agreed upon, but there shall be no right of occupancy by any lessee unless the aggregate rental is paid as stipulated in the lease contract. All rights of joint lessees under the lease contract shall be in proportion to the amount of lease rental paid by each;

(w) To employ all noninstructional and noncertificated employees and fix the duties and compensation of such personnel



deemed necessary pursuant to the recommendation of the
superintendent of schools;

(x) To employ and fix the duties and compensation of
such legal counsel as deemed necessary;

(y) Subject to rules and regulations of the State Board
of Education, to purchase, own and operate trucks, vans and other
motor vehicles, which shall bear the proper identification
required by law;

(z) To expend funds for the payment of substitute
teachers and to adopt reasonable regulations for the employment
and compensation of such substitute teachers;

(aa) To acquire in its own name by purchase all real
property which shall be necessary and desirable in connection with
the construction, renovation or improvement of any public school
building or structure. Whenever the purchase price for such real
property is greater than Fifty Thousand Dollars (\$50,000.00), the
school board shall not purchase the property for an amount
exceeding the fair market value of such property as determined by
the average of at least two (2) independent appraisals by
certified general appraisers licensed by the State of Mississippi.
If the board shall be unable to agree with the owner of any such
real property in connection with any such project, the board shall
have the power and authority to acquire any such real property by
condemnation proceedings pursuant to Section 11-27-1 et seq.,
Mississippi Code of 1972, and for such purpose, the right of



273 eminent domain is hereby conferred upon and vested in said board.
274 Provided further, that the local school board is authorized to
275 grant an easement for ingress and egress over sixteenth section
276 land or lieu land in exchange for a similar easement upon
277 adjoining land where the exchange of easements affords substantial
278 benefit to the sixteenth section land; provided, however, the
279 exchange must be based upon values as determined by a competent
280 appraiser, with any differential in value to be adjusted by cash
281 payment. Any easement rights granted over sixteenth section land
282 under such authority shall terminate when the easement ceases to
283 be used for its stated purpose. No sixteenth section or lieu land
284 which is subject to an existing lease shall be burdened by any
285 such easement except by consent of the lessee or unless the school
286 district shall acquire the unexpired leasehold interest affected
287 by the easement;

288 (bb) To charge reasonable fees related to the
289 educational programs of the district, in the manner prescribed in
290 Section 37-7-335;

291 (cc) Subject to rules and regulations of the State
292 Board of Education, to purchase relocatable classrooms for the use
293 of such school district, in the manner prescribed in Section
294 37-1-13;

295 (dd) Enter into contracts or agreements with other
296 school districts, political subdivisions or governmental entities
297 to carry out one or more of the powers or duties of the school



board, or to allow more efficient utilization of limited resources for providing services to the public;

(ee) To provide for in-service training for employees of the district;

(ff) As part of their duties to prescribe the use of textbooks, to provide that parents and legal guardians shall be responsible for the textbooks and for the compensation to the school district for any books which are not returned to the proper schools upon the withdrawal of their dependent child. If a textbook is lost or not returned by any student who drops out of the public school district, the parent or legal guardian shall also compensate the school district for the fair market value of the textbooks;

(gg) To conduct fund-raising activities on behalf of the school district that the local school board, in its discretion, deems appropriate or beneficial to the official or extracurricular programs of the district; provided that:

(i) Any proceeds of the fund-raising activities shall be treated as "activity funds" and shall be accounted for as are other activity funds under this section; and

(ii) Fund-raising activities conducted or authorized by the board for the sale of school pictures, the rental of caps and gowns or the sale of graduation invitations for which the school board receives a commission, rebate or fee shall contain a disclosure statement advising that a portion of the



proceeds of the sales or rentals shall be contributed to the student activity fund;

(hh) To allow individual lessons for music, art and other curriculum-related activities for academic credit or nonacademic credit during school hours and using school equipment and facilities, subject to uniform rules and regulations adopted by the school board;

(ii) To charge reasonable fees for participating in an extracurricular activity for academic or nonacademic credit for necessary and required equipment such as safety equipment, band instruments and uniforms;

(jj) To conduct or participate in any fund-raising activities on behalf of or in connection with a tax-exempt charitable organization;

(kk) To exercise such powers as may be reasonably necessary to carry out the provisions of this section;

(ll) To expend funds for the services of nonprofit arts organizations or other such nonprofit organizations who provide performances or other services for the students of the school district;

(mm) To expend federal No Child Left Behind Act funds, or any other available funds that are expressly designated and authorized for that use, to pay training, educational expenses, salary incentives and salary supplements to employees of local school districts; except that incentives shall not be considered



part of the local supplement, nor shall incentives be considered part of the local supplement paid to an individual teacher for the purposes of Section 37-19-7(1);

(nn) To use any available funds, not appropriated or designated for any other purpose, for reimbursement to the state-licensed employees from both in state and out of state, who enter into a contract for employment in a school district, for the expense of moving when the employment necessitates the relocation of the licensed employee to a different geographical area than that in which the licensed employee resides before entering into the contract. The reimbursement shall not exceed One Thousand Dollars (\$1,000.00) for the documented actual expenses incurred in the course of relocating, including the expense of any professional moving company or persons employed to assist with the move, rented moving vehicles or equipment, mileage in the amount authorized for county and municipal employees under Section 25-3-41 if the licensed employee used his personal vehicle or vehicles for the move, meals and such other expenses associated with the relocation. No licensed employee may be reimbursed for moving expenses under this section on more than one (1) occasion by the same school district. Nothing in this section shall be construed to require the actual residence to which the licensed employee relocates to be within the boundaries of the school district that has executed a contract for employment in order for the licensed employee to be eligible for reimbursement for the



373 moving expenses. However, the licensed employee must relocate
374 within the boundaries of the State of Mississippi. Any individual
375 receiving relocation assistance through the Critical Teacher
376 Shortage Act as provided in Section 37-159-5 shall not be eligible
377 to receive additional relocation funds as authorized in this
378 paragraph;

379 (oo) To use any available funds, not appropriated or
380 designated for any other purpose, to reimburse persons who
381 interview for employment as a licensed employee with the district
382 for the mileage and other actual expenses incurred in the course
383 of travel to and from the interview at the rate authorized for
384 county and municipal employees under Section 25-3-41;

385 (pp) Consistent with the report of the Task Force to
386 Conduct a Best Financial Management Practices Review, to improve
387 school district management and use of resources and identify cost
388 savings as established in Section 8 of Chapter 610, Laws of 2002,
389 local school boards are encouraged to conduct independent reviews
390 of the management and efficiency of schools and school districts.
391 Such management and efficiency reviews shall provide state and
392 local officials and the public with the following:

393 (i) An assessment of a school district's
394 governance and organizational structure;

395 (ii) An assessment of the school district's
396 financial and personnel management;

397 (iii) An assessment of revenue levels and sources;



398 (iv) An assessment of facilities utilization,
399 planning and maintenance;

400 (v) An assessment of food services, transportation
401 and safety/security systems;

402 (vi) An assessment of instructional and
403 administrative technology;

404 (vii) A review of the instructional management and
405 the efficiency and effectiveness of existing instructional
406 programs; and

407 (viii) Recommended methods for increasing
408 efficiency and effectiveness in providing educational services to
409 the public;

410 (qq) To enter into agreements with other local school
411 boards for the establishment of an educational service agency
412 (ESA) to provide for the cooperative needs of the region in which
413 the school district is located, as provided in Section 37-7-345;

414 (rr) To implement a financial literacy program for
415 students in Grades * * * 6-12. Current curriculum for Grades 6-12
416 shall include content on financial literacy education. Each
417 student, during 10th, 11th or 12th Grade, shall take and pass a
418 one-half (1/2) Carnegie Unit credit course in personal finance in
419 order to earn a high school diploma. The financial literacy
420 program shall include, but is not limited to, instruction in the
421 same areas of personal business and finance as required under
422 Section 37-1-3(2) (b). The school board may coordinate with



volunteer teachers from local community organizations, including, but not limited to, the following: United States Department of Agriculture Rural Development, United States Department of Housing and Urban Development, Junior Achievement, bankers and other nonprofit organizations. * * * In addition to any financial literacy standards administratively required by the Mississippi Department of Education's College- and Career-Readiness course, the financial literacy program for Grades 10-12 shall include:

- (i) Decision-making;
- (ii) Earning an income;
- (iii) Saving and spending;
- (iv) Use of credit; and
- (v) Budgeting;

The school board shall make best efforts to cover as many of these topics as possible through the curriculum implemented for Grades 6-9;

(ss) To collaborate with the State Board of Education, Community Action Agencies or the Department of Human Services to develop and implement a voluntary program to provide services for a prekindergarten program that addresses the cognitive, social, and emotional needs of four-year-old and three-year-old children. The school board may utilize any source of available revenue to fund the voluntary program. Effective with the 2013-2014 school year, to implement voluntary prekindergarten programs under the



Early Learning Collaborative Act of 2013 pursuant to state funds
awarded by the State Department of Education on a matching basis;

(tt) With respect to any lawful, written obligation of
a school district, including, but not limited to, leases
(excluding leases of sixteenth section public school trust land),
bonds, notes, or other agreement, to agree in writing with the
obligee that the Department of Revenue or any state agency,
department or commission created under state law may:

(i) Withhold all or any part (as agreed by the
school board) of any monies which such local school board is
entitled to receive from time to time under any law and which is
in the possession of the Department of Revenue, or any state
agency, department or commission created under state law; and

(ii) Pay the same over to any financial
institution, trustee or other obligee, as directed in writing by
the school board, to satisfy all or part of such obligation of the
school district.

The school board may make such written agreement to withhold
and transfer funds irrevocable for the term of the written
obligation and may include in the written agreement any other
terms and provisions acceptable to the school board. If the
school board files a copy of such written agreement with the
Department of Revenue, or any state agency, department or
commission created under state law then the Department of Revenue
or any state agency, department or commission created under state



law shall immediately make the withholdings provided in such agreement from the amounts due the local school board and shall continue to pay the same over to such financial institution, trustee or obligee for the term of the agreement.

This paragraph (tt) shall not grant any extra authority to a school board to issue debt in any amount exceeding statutory limitations on assessed value of taxable property within such school district or the statutory limitations on debt maturities, and shall not grant any extra authority to impose, levy or collect a tax which is not otherwise expressly provided for, and shall not be construed to apply to sixteenth section public school trust land;

(uu) With respect to any matter or transaction that is competitively bid by a school district, to accept from any bidder as a good-faith deposit or bid bond or bid surety, the same type of good-faith deposit or bid bond or bid surety that may be accepted by the state or any other political subdivision on similar competitively bid matters or transactions. This paragraph (uu) shall not be construed to apply to sixteenth section public school trust land. The school board may authorize the investment of any school district funds in the same kind and manner of investments, including pooled investments, as any other political subdivision, including community hospitals;

(vv) To utilize the alternate method for the conveyance or exchange of unused school buildings and/or land, reserving a



partial or other undivided interest in the property, as
specifically authorized and provided in Section 37-7-485;

(ww) To delegate, privatize or otherwise enter into a
contract with private entities for the operation of any and all
functions of nonacademic school process, procedures and operations
including, but not limited to, cafeteria workers, janitorial
services, transportation, professional development, achievement
and instructional consulting services materials and products,
purchasing cooperatives, insurance, business manager services,
auditing and accounting services, school safety/risk prevention,
data processing and student records, and other staff services;
however, the authority under this paragraph does not apply to the
leasing, management or operation of sixteenth section lands.

Local school districts, working through their regional education
service agency, are encouraged to enter into buying consortia with
other member districts for the purposes of more efficient use of
state resources as described in Section 37-7-345;

(xx) To partner with entities, organizations and
corporations for the purpose of benefiting the school district;

(yy) To borrow funds from the Rural Economic
Development Authority for the maintenance of school buildings;

(zz) To fund and operate voluntary early childhood
education programs, defined as programs for children less than
five (5) years of age on or before September 1, and to use any
source of revenue for such early childhood education programs.



Such programs shall not conflict with the Early Learning
Collaborative Act of 2013;

(aaa) To issue and provide for the use of procurement
cards by school board members, superintendents and licensed school
personnel consistent with the rules and regulations of the
Mississippi Department of Finance and Administration under Section
31-7-9; and

(* * *aab) To conduct an annual comprehensive
evaluation of the superintendent of schools consistent with the
assessment components of paragraph (pp) of this section and the
assessment benchmarks established by the Mississippi School Board
Association to evaluate the success the superintendent has
attained in meeting district goals and objectives, the
superintendent's leadership skill and whether or not the
superintendent has established appropriate standards for
performance, is monitoring success and is using data for
improvement.

SECTION 4. This act shall take effect and be in force from
and after July 1, 2025.

