

HCS HBs 2303 & 2867 -- PERSONAL FINANCE CURRICULUM IN SCHOOLS

SPONSOR: Oehlerking

COMMITTEE ACTION: Voted "Do Pass with HCS" by the Standing Committee on Financial Institutions by a vote of 14 to 0. Voted "Do Pass" by the Standing Committee on Rules-Administrative by a vote of 10 to 0.

The following is a summary of the House Committee Substitute for HBs 2303 & 2867.

Under the provisions of this bill, all school districts, starting in the 2027-28 school year, must require students to complete a one-half unit of credit in personal finance in order to graduate high school. The instruction regarding personal finance is outlined in the bill. Schools can waive the requirement for certain transfer students, as specified in the bill.

This bill requires the Department of Elementary and Secondary Education to convene a work group to develop and recommend academic performance standards relating to the one-half unit of credit in personal finance. Members of the work group must include educators who provide instruction in personal finance, a representative from the Department, members of the banking industry, or other groups specified in the bill, with at least 25% of the members comprised of educators.

The State Board of Education (SBE) must adopt and implement academic performance standards for the 2027-28 school year and all subsequent school years. Every five years, the SBE will review the academic performance standards to determine whether they should be updated to reflect trends and best practices in the current economy.

This bill is similar to HB 1180 (2025).

The following is a summary of the public testimony from the committee hearing. The testimony was based on the introduced version of the bill.

PROPONENTS: Supporters say that this bill will help educate people on fraud and lending, credit uses, financial processes, insurance, and taxes, all with the goal of allowing people to make financial decisions earlier and avoid financial hardship. Implementing this education in the public education system will

help Missouri's economy, tax revenue, and citizens in the long run.

Testifying in person for the bill were Representative Oehlerking; Missouri Bankers Association; Mortgage Bankers Association of Missouri; Missouri Consumer Credit Coalition; Missouri Credit Union Association; Kyerra Johnson; and Arnie Dienoff.

OPPONENTS: There was no opposition voiced to the committee.

Written testimony has been submitted for this bill. The full written testimony and witnesses testifying online can be found under Testimony on the bill page on the House website.