AN ACT relating to financial literacy.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

Section 1. KRS 158.1411 is amended to read as follows:

(1) Beginning with the entering ninth grade class of the 2020-2021 school year and each year thereafter, successful completion of at least a one-half (1/2) credit course [one (1) or more courses or programs] that meets [meet] the financial literacy academic standards shall be a Kentucky public high school graduation requirement.

The graduation requirement shall also apply to a student pursuing an early graduation program, as established in KRS 158.142.

(2) In accordance with KRS 156.160, the Kentucky Board of Education shall promulgate administrative regulations establishing academic standards and a graduation requirement for financial literacy.

(3) The local school-based decision making council, or principal if no council exists, of each high school shall determine curricula for course offerings, programs, or a combination of course offerings and programs that are aligned with the financial literacy academic standards promulgated by the Kentucky Board of Education.

(4) The Department of Education shall develop financial literacy guidelines that provide direction to local schools in developing and implementing the financial literacy standards.