**South Carolina General Assembly**

123rd Session, 2019-2020

**H. 3199**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Govan, Clyburn, Gilliard and Garvin

Document Path: l:\council\bills\agm\19486wab19.docx

Companion/Similar bill(s): 3196

Introduced in the House on January 8, 2019

Introduced in the Senate on January 23, 2020

Last Amended on January 21, 2020

Currently residing in the Senate Committee on **Education**

Summary: Financial literacy program instruction

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/18/2018 House Prefiled

12/18/2018 House Referred to Committee on **Education and Public Works**

1/8/2019 House Introduced and read first time ([House Journal‑page 125](file:///h:\hj\20190108.docx))

1/8/2019 House Referred to Committee on **Education and Public Works** ([House Journal‑page 125](file:///h:\hj\20190108.docx))

1/15/2020 House Committee report: Favorable with amendment **Education and Public Works** ([House Journal‑page 2](file:///h:\hj\20200115.docx))

1/21/2020 House Member(s) request name added as sponsor: Gilliard, Garvin

1/21/2020 House Amended ([House Journal‑page 18](file:///h:\hj\20200121.docx))

1/21/2020 House Read second time ([House Journal‑page 18](file:///h:\hj\20200121.docx))

1/21/2020 House Roll call Yeas‑102 Nays‑10 ([House Journal‑page 19](file:///h:\hj\20200121.docx))

1/22/2020 Scrivener's error corrected

1/22/2020 House Read third time and sent to Senate ([House Journal‑page 11](file:///h:\hj\20200122.docx))

1/23/2020 Senate Introduced and read first time ([Senate Journal‑page 7](file:///h:\sj\20200123.docx))

1/23/2020 Senate Referred to Committee on **Education** ([Senate Journal‑page 7](file:///h:\sj\20200123.docx))

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=3199&session=123&summary=B) at the website

**VERSIONS OF THIS BILL**

[12/18/2018](file:///p:\pprever\2019-20\3199_20181218.docx)

[1/15/2020](file:///p:\pprever\2019-20\3199_20200115.docx)

[1/21/2020](file:///p:\pprever\2019-20\3199_20200121.docx)

[1/22/2020](file:///p:\pprever\2019-20\3199_20200122.docx)

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Indicates New Matter

AMENDED

January 21, 2020

**H. 3199**

Introduced by Reps. Govan and Clyburn

S. Printed 1/21/20--H. [SEC 1/22/20 10:54 AM]

Read the first time January 8, 2019.

**A** **BILL**

TO AMEND SECTION 59‑29‑410, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO INSTRUCTIONAL TOPICS REQUIRED IN HIGH SCHOOL FINANCIAL LITERACY PROGRAMS, SO AS TO ALSO REQUIRE INSTRUCTION ON THE TOPICS OF COLLEGE AND EDUCATION LOANS, KEY LOAN TERMS, MONTHLY PAYMENT OBLIGATIONS, REPAYMENT OPTIONS, CREDIT, AND EDUCATION LOAN DEBT.

Amend Title To Conform

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 59‑29‑410(B) of the 1976 Code is amended to read:

“(B) The financial literacy program shall include, but not be limited to, instruction in the following areas:

(1) opening a deposit account and assessing the quality of a depository institution’s services;

(2) balancing a check book;

(3) spending, credit, credit scoring, and managing debt, including retail and credit card debt;

(4) completing a loan application;

(5) the implications of an inheritance;

(6) the basic principles of personal insurance policies;

(7) computing state and federal income taxes;

(8) local tax assessments;

(9) computing interest rates by various mechanisms;

(10) understanding simple contracts;

(11) contesting an incorrect billing statement;

(12) savings and investing; ~~and~~

(13) state and federal laws concerning finance; and

(14) college and education loans, key loan terms, monthly payment obligations, repayment options, credit, and education loan debt. The provisions of this item are applicable with the adoption of the next revisions to the social studies academic standards adopted by the State Board of Education. The State Board of Education shall integrate the requirements of this item in those revisions.”

SECTION 2. This act takes effect upon approval by the Governor.

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