

## Session 116 - (2005-2006)

### S 1312 General Bill, By Matthews and Rankin

#### *Similar (H 4707)*

#### **Summary:** Financial Literacy Trust Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTIONS 59-29-440 THROUGH 59-29-570 SO AS TO ENACT THE "SOUTH CAROLINA FINANCIAL LITERACY TRUST ACT", WHICH IS AN INITIATIVE FOR IMPROVING FINANCIAL LITERACY BY PROVIDING GRANTS TO SCHOOL DISTRICTS TO PROVIDE FINANCIAL LITERACY INSTRUCTION FOR STUDENTS IN KINDERGARTEN THROUGH TWELFTH GRADE; TO ESTABLISH GOALS FOR THIS INITIATIVE; TO ESTABLISH THE SOUTH CAROLINA FINANCIAL LITERACY BOARD OF TRUSTEES, TO PROVIDE THAT IT SHALL OVERSEE THE FINANCIAL LITERACY TRUST, AND TO ESTABLISH THE PURPOSES OF THE BOARD AND ITS COMPOSITION, FUNCTIONS, AND DUTIES; TO PROVIDE FOR TWO SEPARATE FUNDS TO ACCEPT PUBLIC AND PRIVATE MONIES AND MONIES APPROPRIATED BY THE GENERAL ASSEMBLY; TO PROVIDE FOR THE FUNCTIONS AND DUTIES OF THE OFFICE IMPLEMENTING AND OPERATING THE INITIATIVE; AND TO PROVIDE THE PROCEDURE FOR APPLYING FOR A GRANT, ESTABLISH FISCAL GUIDELINES, AND EVALUATION REQUIREMENTS; TO AMEND SECTION 12-6-5060, AS AMENDED, RELATING TO DESIGNATING CONTRIBUTIONS TO CERTAIN CHARITABLE FUNDS THROUGH INDIVIDUAL INCOME TAX RETURNS, SO AS TO AUTHORIZE CONTRIBUTIONS TO THE FINANCIAL LITERACY TRUST; AND TO REPEAL SECTIONS 59-29-420 AND 59-29-425, BOTH RELATING TO A FINANCIAL LITERACY FUND.

**04/05/06 Senate Introduced and read first time SJ-7**

**04/05/06 Senate Referred to Committee on Education SJ-7**