**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 IN CERTAIN ADDITIONAL TOPICS, TO MAKE THE PROVISIONS APPLICABLE UPON THE NEXT ADOPTION OF REVISIONS TO THE SOCIAL STUDIES ACADEMIC STANDARDS BY THE STATE BOARD OF EDUCATION, AND TO PROVIDE THE BOARD SHALL INTEGRATE THESE TOPICS IN SUCH REVISIONS.

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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