
SENATE BILL NO. 459—COMMITTEE ON
HUMAN RESOURCES AND EDUCATION

MARCH 29, 2005

Referred to Committee on Human Resources and Education

SUMMARY—Requires instruction in financial responsibility in public high schools. (BDR 34-1093)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to education; requiring a pupil to satisfactorily complete instruction in financial responsibility as a condition to receipt of a high school diploma; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** Chapter 389 of NRS is hereby amended by adding
2 thereto a new section to read as follows:

3 ***1. The board of trustees of each school district and the***
4 ***governing body of each charter school that operates as a high***
5 ***school shall ensure that at least 9 hours of instruction in financial***
6 ***responsibility is provided to pupils in each public high school***
7 ***within the school district or in the charter school, as applicable.***

8 ***The instruction must include, without limitation:***

9 ***(a) The basic skills for managing personal finances, including,***
10 ***without limitation, creating a budget and managing debt;***

11 ***(b) A review of the advantages and disadvantages of making***
12 ***purchases through the use of credit, including, without limitation,***
13 ***indications of over using credit;***

14 ***(c) A description of the basic components of a credit report,***
15 ***including, without limitation, the manner in which a credit report***
16 ***is used by lenders;***



1 *(d) A review of the alternatives and resources available when a*
2 *person experiences financial difficulty, including, without*
3 *limitation, when a person incurs excessive debt as the result of*
4 *credit; and*

5 *(e) The basic principles of financial investment.*

6 *2. The instruction required by subsection 1 may be included*
7 *within a course that pupils enrolled in high school are otherwise*
8 *required to complete for graduation.*

9 *3. In addition to the other requirements for graduation from*
10 *high school, a pupil must satisfactorily complete the instruction in*
11 *financial responsibility required by subsection 1 before he may*
12 *receive a diploma.*

13 **Sec. 2.** This act becomes effective on July 1, 2005.

