



# Ohio Legislative Service Commission

## Bill Analysis

Brian D. Malachowsky

### H.B. 391

131st General Assembly  
(As Reported by H. Finance)

**Reps.** Terhar, Baker, Blessing, Driehaus, Green, Hambley, Leland, Maag, McColley, Reineke, Retherford, Sheehy, K. Smith, Sprague, Young, Schuring, Cupp, Grossman, Perales

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## BILL SUMMARY

- Requires the Chancellor of Higher Education to create the SmartOhio Financial Literacy Pilot Program at the University of Cincinnati for the 2016-2017 school year, to increase the financial literacy for students in grades K-8.
- Increases the Department of Higher Education's GRF appropriation for the Program.

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## CONTENT AND OPERATION

### SmartOhio Program

The bill requires the Chancellor of Higher Education to create the SmartOhio Financial Literacy Pilot Program at the University of Cincinnati to operate for the 2016-2017 school year. The Chancellor must provide funding, as appropriated by the General Assembly, for the development and implementation of regional financial education programs with the goal of increasing financial literacy for students in grades K-8.<sup>1</sup>

The bill requires that the regional financial education programs be operated by the University of Cincinnati and delivered through a joint partnership between the Ohio Council on Economic Education and OSU Extension. The partnership must do both of the following:

- Develop curricula and instructional materials that:

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<sup>1</sup> Section 1(A).

- Provide age-appropriate education to students in grades K-8 to promote financial literacy at an early age;
  - Enable students to develop the skills necessary to develop and maintain a budget, understand credit and investments, and use the banking system; and
  - Integrate financial literacy education into the existing curriculum on mathematics and English language arts.
- Provide teacher training and professional development opportunities on these curricula and instructional materials to enable teachers across the state to provide financial literacy education to students in grades K-8.<sup>2</sup>

## Appropriation

The bill increases the Department of Higher Education's GRF appropriation by \$318,000 in fiscal year 2017 to support the SmartOhio Financial Literacy Pilot Program at the University of Cincinnati.<sup>3</sup>

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## HISTORY

ACTION	DATE
Introduced	11-09-15
Reported, H. Finance	04-13-16

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<sup>2</sup> Section 1(B).

<sup>3</sup> Sections 2 and 3.

