

1 AN ACT

2 relating to requiring general academic teaching institutions to  
3 offer personal financial literacy training.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Subchapter F, Chapter 51, Education Code, is  
6 amended by adding Section 51.305 to read as follows:

7 Sec. 51.305. PERSONAL FINANCIAL LITERACY TRAINING. (a) In  
8 this section:

9 (1) "Coordinating board" means the Texas Higher  
10 Education Coordinating Board.

11 (2) "General academic teaching institution" has the  
12 meaning assigned by Section 61.003.

13 (b) The coordinating board by rule shall:

14 (1) require a general academic teaching institution to  
15 offer training in personal financial literacy to provide students  
16 of the institution with the knowledge and skills necessary as  
17 self-supporting adults to make important decisions relating to  
18 personal financial matters; and

19 (2) determine the topics to be covered by the  
20 training, which may include budgeting, credit cards, spending,  
21 saving, loan repayment and consolidation, taxes, retirement  
22 planning, and financing of health care and other benefits.

23 (c) The coordinating board by rule may provide for the  
24 training required under this section to be offered in an online

1 course.

2       (d) The coordinating board shall require general academic  
3 teaching institutions to offer the training required by this  
4 section as soon as the coordinating board considers practical, but  
5 not later than the 2013 fall semester. This subsection expires  
6 January 1, 2014.

7       SECTION 2. The Texas Higher Education Coordinating Board  
8 shall adopt rules for the administration of Section 51.305,  
9 Education Code, as added by this Act, as soon as practicable after  
10 this Act takes effect. For that purpose, the coordinating board may  
11 adopt the rules in the manner provided by law for emergency rules.

12       SECTION 3. This Act takes effect immediately if it receives  
13 a vote of two-thirds of all the members elected to each house, as  
14 provided by Section 39, Article III, Texas Constitution. If this  
15 Act does not receive the vote necessary for immediate effect, this  
16 Act takes effect September 1, 2011.

David Dewhurst  
President of the Senate

Joe Straus  
Speaker of the House

I certify that H.B. No. 399 was passed by the House on April 7, 2011, by the following vote: Yeas 141, Nays 3, 1 present, not voting.

Robert Hamey  
Chief Clerk of the House

I certify that H.B. No. 399 was passed by the Senate on May 19, 2011, by the following vote: Yeas 31, Nays 0.

Aetsy Saw  
Secretary of the Senate

APPROVED: 17 JUN '11  
Date

RICK PERRY  
Governor

FILED IN THE OFFICE OF THE  
SECRETARY OF STATE  
4:00 PM 'CLOCK

JUN 17 2011  
Boyer McArthur  
Secretary of State