

Honolulu, Hawaii

FEB 18 2015

RE: S.B. No. 1320  
S.D. 1

Honorable Donna Mercado Kim  
President of the Senate  
Twenty-Eighth State Legislature  
Regular Session of 2015  
State of Hawaii

Madam:

Your Committee on Education, to which was referred S.B. No. 1320 entitled:

"A BILL FOR AN ACT RELATING TO EDUCATION,"

begs leave to report as follows:

The purpose and intent of this measure is to establish a Hawaii Public Schools Financial Literacy Task Force.

Your Committee received testimony in support of this measure from the Hawaii Credit Union League and five individuals. Your Committee received comments on this measure from the Department of Education.

Your Committee finds that financial literacy is essential for economic success. Arming students with information about interest, credit, loans, budgets, bills, and other facets of personal finance will help students understand how to prioritize and meet financial goals. Many individuals don't learn about finances and managing money until they join the workforce, which often results in having to learn from their financial mistakes through trial and error which can be costly and time-consuming. Proactively educating students about finances may encourage them to get a head-start on savings, avoid financial pitfalls, and achieve financial success.

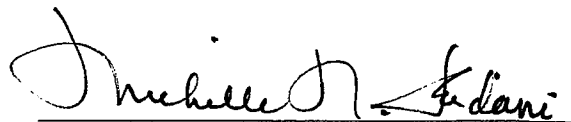
Your Committee has amended this measure by:



- (1) Adding clarifying language specifying that the Department of Education shall convene the initial meeting of the task force, at which time the chairperson shall be selected;
- (2) Reducing the number of task force members from eighteen to eleven;
- (3) Changing the composition of the task force to include one representative from the Department of Education; one representative from the Hawaii State Teachers Association; three individuals with experience as a teacher, vice-principal, or principal; three individuals from financial institutions; and three individuals to serve as at-large members;
- (4) Deleting the appropriation of funds to the Department of Education; and
- (5) Making the measure effective upon approval rather than on July 1, 2015.

As affirmed by the record of votes of the members of your Committee on Education that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1320, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1320, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on  
behalf of the members of the  
Committee on Education,

  
MICHELLE N. KIDANI, Chair



The Senate  
 Twenty-Eighth Legislature  
 State of Hawai'i

**Record of Votes**  
**Committee on Education**  
**EDU**

Bill / Resolution No.:*	Committee Referral:	Date:		
SB 1320	EDU, WAM	2/13/15		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
KIDANI, Michelle N. (C)	✓			
HARIMOTO, Breene (VC)	✓			
CHUN OAKLAND, Suzanne	✓			
DELA CRUZ, Donovan M.				✓
KEITH-AGARAN, Gilbert S.C.	✓			
KOUCHI, Ronald D.	✓			
NISHIHARA, Clarence K.	✓			
THIELEN, Laura H.				✓
SLOM, Sam				✓
<b>TOTAL</b>	6			3
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>Breene Hunt</i>				
<b>Distribution:</b> Original     Yellow     Pink     Goldenrod File with Committee Report     Clerk's Office     Drafting Agency     Committee File Copy				

\*Only one measure per Record of Votes