

STAND. COM. REP. NO.

**1030**

Honolulu, Hawaii

**MAR 19** , 2021

RE: S.B. No. 1004  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-First State Legislature  
Regular Session of 2021  
State of Hawaii

Sir:

Your Committee on Education, to which was referred S.B. No. 1004 entitled:

"A BILL FOR AN ACT RELATING TO EDUCATION,"

begs leave to report as follows:

The purpose of this measure is to require the Department of Education to include the teaching of financial literacy in the personal/transition plan requirement for each student, beginning with the 2021-2022 school year.

Your Committee received testimony in support of this measure from the Chamber of Commerce Hawaii, Hawaii Credit Union League, Filipino Chamber of Commerce of Hawaii, and eight individuals. Your Committee received testimony in support of the intent of this measure from the Department of Education.

Your Committee finds that financial education is a lifelong learning process that empowers individuals to plan for their futures. In the past, the educational system has assumed that students learn important financial skills from their families. However, not all students are learning the financial skills they will need to be successful later in life. This measure will ensure that Hawaii's students receive financial education to help them achieve financial prosperity and stability.

2021-2477 SB1004 HD1 HSCR HMSO

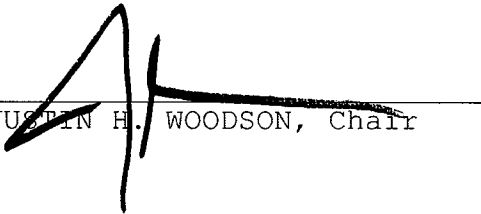


Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2050; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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. 1004, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1004, H.D. 1, and be referred to your Committee on Consumer Protection & Commerce.

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

  
JUSTIN H. WOODSON, Chair



