stand. com. rep. no. **(030**

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.

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

State of Hawaii

House of Representatives
The Thirty-first Legislature

House of Representatives
The Thirty-first Legislature

Record of Votes of the Committee on Education

The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Pass short form bill with HD to recommit for future public hearing (recommit) EDN Members Ayes Ayes (WR) Nays Excused 1. WOODSON, Justin H. (C) 2. KAPELA, Jeanne (VC) 3. BELATTI, Della Au 4. DeCOITE, Lynn 5. GANADEN, Sonny 6. GATES, Cedric Asuega 7. HASHIMOTO, Troy N. 8. OHNO, Takashi 9. QUINLAN, Sean	Bill/Resolution No.: SB 1004 EDA	e Referral: ン,こ?こ,「	FIN Date	3/16/8	3021	
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Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO	Vice Chair's or designee's signature:					