

STAND. COM. REP. NO.

580

Honolulu, Hawaii

FEB 13, 2025

RE: H.B. No. 619
H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Education, to which was referred H.B. No. 619 entitled:

"A BILL FOR AN ACT RELATING TO EDUCATION,"

begs leave to report as follows:

The purpose of this measure is to require the Board of Education to adopt and enact a policy by the 2026-2027 school year directing Department of Education schools to incorporate financial literacy education in the school's curriculum.

Your Committee received testimony in support of this measure from Housing Hawai'i's Future; Visa, Inc.; Chamber of Commerce Hawaii; HawaiiKidsCAN; and eight individuals. Your Committee received testimony in support of the intent of this measure from the Department of Education. Your Committee received comments on this measure from the Board of Education.

Your Committee finds that financial education is a lifelong learning process that empowers individuals to plan for their futures; however, not all students are receiving the financial education needed to succeed later in their lives. Your Committee further finds that a lack of financial literacy can hinder an individual's ability to achieve financial prosperity and stability. This measure ensures the teaching of financial literacy in Department of Education schools, thereby helping

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prepare students for financial independence through the development of fiscal responsibility and financial management skills.

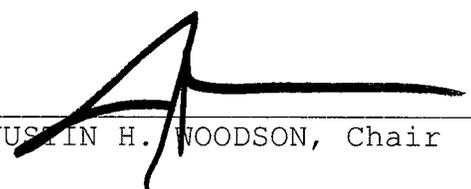
Your Committee recognizes the efforts to pass measures regarding the incorporation of financial literacy in Department of Education schools, which dates back to 2003, with a resolution requesting the establishment of a Public Financial Education and Asset-Building Task Force, being adopted in 2008.

Your Committee has amended this measure by:

- (1) Amending the preamble to declare that the incorporation of financial literacy education in the curriculum of Department of Education schools is of statewide importance and impact; and
- (2) Changing the effective date to July 1, 3000.

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 H.B. No. 619, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 619, H.D. 1, and be referred to your Committee on Finance.

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



JUSTIN H. WOODSON, Chair



