
HR 2012

To promote youth financial education.

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Education

Introduced: Apr 21, 2009

Current Status: Referred to the Subcommittee on Early Childhood, Elementary, and Secondary Education.

Latest Action: Referred to the Subcommittee on Early Childhood, Elementary, and Secondary Education. (May 21, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/2012>

Sponsor

Name: Rep. Payne, Donald M. [D-NJ-10]

Party: Democratic • **State:** NJ • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Nov 16, 2009

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	May 21, 2009

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Amends title VI (Flexibility and Accountability) of the Elementary and Secondary Education Act of 1965 (ESEA) to create a new Part D: Promoting Youth Financial Literacy.

Allows the Secretary of Education to provide grants to states to: (1) assist local educational agencies and public schools provide financial education programs to students in kindergarten through grade 12; and (2) implement financial education professional development programs for teachers and administrators. Requires the competitive award of a specified amount of the grant funds each fiscal year, with the remainder provided to each state on the basis of its share of students in kindergarten through grade 12.

Directs the Secretary to make a grant to or contract with an institution of higher education or nonprofit organization that has substantial financial education experience to establish and operate a national clearinghouse of instructional materials and information on model financial education programs and best practices.

Amends title V of the ESEA to direct the Secretary to set aside 2% of the funds appropriated for the Fund for the Improvement of Education program each fiscal year for financial literacy activities under such program.

Actions Timeline

- **May 21, 2009:** Referred to the Subcommittee on Early Childhood, Elementary, and Secondary Education.
- **Apr 21, 2009:** Introduced in House
- **Apr 21, 2009:** Referred to the House Committee on Education and Labor.