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Substitute Bill Comparative Synopsis

Sub. S.B. 1

134th General Assembly

House Primary and Secondary Education

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This table summarizes how the latest substitute version of the bill differs from the immediately preceding version. It addresses only the topics on which the two versions differ substantively. It does not list topics on which the two bills are substantively the same.

Previous Version (As Passed by the Senate)	Latest Version (I_134_0137-9)
High School Financial Literacy Fund	
States that the High School Financial Literacy Fund created by the bill consists of, among other things, any interest and earnings from the fund (<i>R.C. 121.086</i>).	Same, but also explicitly states that all investment earnings must be credited to the fund (<i>R.C. 121.086</i>).
Designates the Treasurer of State as custodian of the fund (<i>R.C. 121.086</i>).	Same, but also designates the Superintendent of Public Instruction as the administrator of the fund (<i>R.C. 121.086</i>).

Previous Version (As Passed by the Senate)	Latest Version (I_134_0137-9)
<p>Requires the Treasurer of State to request the Director of Commerce remit to the fund up to \$1.5 million to be paid back within five years (<i>Section 3</i>).</p> <p>Requires the Treasurer of State and Director of Commerce to enter into an agreement specifying repayment terms (<i>Section 3</i>).</p> <p>No provision.</p> <p>States that if the Treasurer of State fails to repay, the money owed must be transferred from the General Revenue Fund (<i>Section 3</i>).</p>	<p>Instead requires the Superintendent of Public Instruction to request the money (<i>Section 3</i>).</p> <p>Same, but substitutes “Superintendent of Public Instruction” for “Treasurer of State” and specifies that interest under the agreement must be equal to the federal short-term rate plus 3% (<i>Section 3</i>).</p> <p>Explicitly states that repayment must be made from moneys in the fund (<i>Section 3</i>).</p> <p>States that if the Superintendent of Public Instruction fails to repay, <i>it is the intent of the General Assembly that the money owed must be paid from the General Revenue Fund (Section 3).</i></p>
Financial literacy curriculum requirements	
<p>Generally, requires students who enter 9th grade for the first time on or after July 1, 2021, to complete at least one-half unit of instruction in the study of financial literacy as part of the two units required in social studies (<i>R.C. 3313.603(C)(7)(a)</i>).</p> <p>No provision.</p>	<p>Generally requires students who enter 9th grade for the first time on or after July 1, 2022, to complete one-half unit of instruction in financial literacy either as an elective or in lieu of one-half unit of a mathematics course that is not algebra II or a course for which the State Board requires an end-of-course examination (<i>R.C. 3313.603(C)(3), (C)(8), and (9)(a)</i>; see also <i>3301.0712, not in the bill</i>).</p> <p>Prohibits students who take one unit of advanced computer science in lieu of algebra II from completing one-half unit of instruction in financial literacy to satisfy the math unit requirements and instead requires them to complete the one-half unit of instruction in financial literacy as an elective (<i>R.C. 3313.603(C)(3)</i>).</p>

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No provision.	Requires that the study and instruction of financial literacy as prescribed by the bill align with the academic content standards for financial literacy and entrepreneurship adopted by the State Board of Education (<i>R.C. 3313.603(C)(9)(b)</i> ; see <i>R.C. 3301.079(A)(2)</i> , not in the bill).
No provision.	Removes the requirement that schools integrate the study of economics and financial literacy, as expressed in the social studies academic content standards, into one or more existing social studies credits (<i>R.C. 3313.603(C)(7)</i>).
Permits, rather than requires as in current law, schools to use available public-private partnerships and resources and materials when developing curriculum for the study of economics and financial literacy into one or more existing social studies credits (<i>R.C. 3313.603(C)(7)(a)</i>).	Same, but permits schools to use such partnerships and resources and materials when developing curriculum for the one-half unit of instruction in financial literacy (<i>R.C. 3313.603(C)(9)(b)</i>).
Financial literacy educator license validation	
Beginning with the 2023-2024 school year, requires each school district and chartered nonpublic school to have a classroom teacher with a financial literacy educator license validation to provide financial literacy instruction (<i>R.C. 3319.238(A)</i>).	Same, but requires the educator license validation requirement beginning with the 2024-2025 school year (<i>R.C. 3319.238(A)</i>).
Requires the State Board of Education to establish and consult with an advisory committee of at least five classroom teachers prior to adopting rules that establish additional requirements for teachers to obtain a financial literacy license validation (<i>R.C. 3319.238(C)</i>).	Same, but requires the advisory committee to include at least four classroom teachers and one expert in financial literacy instruction for classroom teachers (<i>R.C. 3319.238(C)</i>).

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No provision.	Exempts a classroom teacher who holds a valid educator license or endorsement to provide instruction in social studies, family and consumer sciences, or business education from the financial literacy license validation requirement established in the bill to provide financial literacy instruction (<i>R.C. 3319.238(F)</i>).
No provision.	Permits a classroom teacher exempt from the financial literacy license validation to obtain the validation, for which costs the teacher's district or school must pay (<i>R.C. 3319.238(F)</i>).
No provision.	Adds educational service centers to the list of entities eligible for reimbursement of approved financial literacy educator license validation costs (<i>R.C. 3319.239(A)(2)</i>).