

HOUSE COMMITTEE OF REFERENCE REPORT

\_\_\_\_\_  
Chair of Committee

April 25, 2025  
Date

Committee on Appropriations.

After consideration on the merits, the Committee recommends the following:

HB25-1192 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

- 1 Amend printed bill, page 2, line 5, strike "one-semester".
- 2 Page 2, line 15, strike "skills;" and substitute "skills. Local education
- 3 providers have broad discretion to determine the method of implementing
- 4 a financial literacy course, the curriculum and materials used for teaching
- 5 a financial literacy course, the licensing and certification requirements for
- 6 teaching a financial literacy course, and existing local graduation
- 7 requirements a financial literacy course may fulfill."
- 8 Page 4, line 3, strike "Submit" and substitute "Understand and practice
- 9 using".
- 10 Page 4, strike lines 5 through 27.
- 11 Strike pages 5 through 7.
- 12 Page 8, strike lines 1 through 11 and substitute:  
13 **"SECTION 2.** In Colorado Revised Statutes, **add 22-1-104.9** as  
14 follows:  
15 **22-1-104.9. Teaching of financial literacy - repeal.**  
16 (1) (a) SATISFACTORY COMPLETION OF A COURSE ON FINANCIAL  
17 LITERACY, AS DEFINED IN SECTION 22-32-135, WHICH INCORPORATES THE  
18 STANDARDS ON FINANCIAL LITERACY DEVELOPED BY THE STATE BOARD OF  
19 EDUCATION PURSUANT TO SECTION 22-7-1005 (2.8), IS A CONDITION OF  
20 HIGH SCHOOL GRADUATION IN THE PUBLIC SCHOOLS OF THIS STATE.  
21 (b) SCHOOL DISTRICTS AND CHARTER SCHOOLS SHALL TEACH A  
22 COURSE ON FINANCIAL LITERACY IN THE NINTH, TENTH, ELEVENTH, OR

1 TWELFTH GRADE BUT ARE ENCOURAGED TO TEACH THE COURSE IN THE  
2 ELEVENTH OR TWELFTH GRADE.

3 (2) A SCHOOL DISTRICT OR CHARTER SCHOOL MAY UTILIZE ANY  
4 CURRICULUM THE SCHOOL DISTRICT OR CHARTER SCHOOL HAS ADOPTED  
5 PURSUANT TO SECTION 22-32-135, THE RESOURCE BANK CREATED  
6 PURSUANT TO SECTION 22-2-127, OR ANY OTHER ALTERNATIVE PROGRAMS  
7 OR MATERIALS. ANY PROGRAMS OR MATERIALS USED IN TEACHING A  
8 COURSE ON FINANCIAL LITERACY MUST REPRESENT BEST PRACTICES AND  
9 BE DEVELOPED USING INPUT FROM EXPERTS IN THE AREA OF PERSONAL  
10 FINANCES.

11 (3) THIS SECTION APPLIES TO STUDENTS IN NINTH GRADE ON OR  
12 AFTER SEPTEMBER 1, 2026.

13 (4) (a) (I) FOR THE 2025-26 STATE FISCAL YEAR, THE GENERAL  
14 ASSEMBLY SHALL APPROPRIATE MONEY FROM THE GENERAL FUND TO THE  
15 DEPARTMENT OF EDUCATION FOR DISTRIBUTION TO SCHOOL DISTRICTS TO  
16 SUPPORT IMPLEMENTATION OF:

17 (A) A FINANCIAL LITERACY COURSE REQUIRED TO BE TAUGHT  
18 PURSUANT TO SUBSECTION (1) OF THIS SECTION; AND

19 (B) THE INDIVIDUAL CAREER AND ACADEMIC PLAN REQUIREMENTS  
20 DESCRIBED IN SECTION 22-2-136 (2)(d).

21 (II) THE DEPARTMENT OF EDUCATION SHALL DISTRIBUTE MONEY  
22 PURSUANT TO SUBSECTION (4)(a)(I) OF THIS SECTION TO SCHOOL  
23 DISTRICTS THAT DO NOT CURRENTLY OFFER A FINANCIAL LITERACY  
24 COURSE BASED ON A FORMULA DETERMINED BY THE DEPARTMENT OF  
25 EDUCATION. THE DEPARTMENT OF EDUCATION MAY DETERMINE  
26 ELIGIBILITY FOR FUNDING PURSUANT TO THIS SUBSECTION (4)(a) BASED ON  
27 ATTESTATIONS FROM SCHOOL DISTRICTS.

28 (III) ANY UNEXPENDED MONEY REMAINING AT THE END OF THE  
29 2025-26 STATE FISCAL YEAR FROM THIS APPROPRIATION:

30 (A) DOES NOT REVERT TO THE GENERAL FUND OR ANY OTHER  
31 FUND;

32 (B) MAY BE USED BY THE DEPARTMENT OF EDUCATION IN THE  
33 2026-27 OR 2027-28 STATE FISCAL YEARS WITHOUT FURTHER  
34 APPROPRIATION; AND

35 (C) MUST NOT BE USED FOR ANY PURPOSE OTHER THAN THE  
36 PURPOSES SET FORTH IN THIS SECTION.

37 (b) THE DEPARTMENT OF EDUCATION MAY SEEK, ACCEPT, AND  
38 EXPEND GIFTS, GRANTS, OR DONATIONS FROM PRIVATE OR PUBLIC SOURCES  
39 FOR THE PURPOSE OF SUPPORTING EDUCATORS IN IMPLEMENTING A  
40 FINANCIAL LITERACY COURSE PURSUANT TO SUBSECTION (1) OF THIS  
41 SECTION.

42 (c) THIS SUBSECTION (4) IS REPEALED, EFFECTIVE JULY 1, 2028.

43 **SECTION 3.** In Colorado Revised Statutes, 22-2-136, **amend**

1 (2)(b) and (2)(c); and **add** (2)(d) as follows:

2 **22-2-136. Additional duty - state board - individual career and**  
3 **academic plans - standards - rules.** (2) In establishing the standards for  
4 individual career and academic plans, the state board shall ensure, at a  
5 minimum, that:

6 (b) Each individual career and academic plan is accessible to  
7 educators, students, and parents; ~~and~~

8 (c) Each public school, in assisting students and parents in  
9 creating and maintaining the individual career and academic plans, is in  
10 compliance with the requirements of the federal "Family Educational  
11 Rights and Privacy Act of 1974", 20 U.S.C. sec. 1232g; AND

12 (d) (I) BEGINNING WITH THE 2027-28 SCHOOL YEAR, EACH  
13 INDIVIDUAL CAREER AND ACADEMIC PLAN INCLUDES A REQUIREMENT  
14 THAT, DURING THE STUDENT'S GRADUATION YEAR, THE STUDENT HAS  
15 EXPOSURE TO FEDERAL FINANCIAL AID ELIGIBILITY TOOLS AND  
16 STATE-BASED NET PRICE CALCULATORS AND FILLS OUT A FREE  
17 APPLICATION FOR FEDERAL STUDENT AID OR THE COLORADO APPLICATION  
18 FOR STATE FINANCIAL AID.

19 (II) NOTWITHSTANDING SUBSECTION (2)(d)(I) OF THIS SECTION, A  
20 STUDENT IS NOT REQUIRED TO FILL OUT A FREE APPLICATION FOR FEDERAL  
21 STUDENT AID OR THE COLORADO APPLICATION FOR STATE FINANCIAL AID  
22 IF:

23 (A) THE STUDENT AFFIRMATIVELY DECLINES TO FILL OUT THE  
24 APPLICATION; OR

25 (B) AUTHORIZED SCHOOL PERSONNEL DETERMINES IT IS NOT  
26 FEASIBLE FOR THE STUDENT TO FILL OUT AN APPLICATION.

27 (III) IF A STUDENT HAS NOT FILLED OUT THE APPLICATION OR  
28 AFFIRMATIVELY DECLINED TO FILL OUT THE APPLICATION PURSUANT TO  
29 SUBSECTION (2)(d)(II)(A) OF THIS SECTION BY MAY 1 OF THE APPLICABLE  
30 SCHOOL YEAR, THE PUBLIC SCHOOL MUST INDICATE ON THE STUDENT'S  
31 INDIVIDUAL CAREER AND ACADEMIC PLAN THAT THE STUDENT HAS  
32 DECLINED TO FILL OUT AN APPLICATION.

33 **SECTION 4.** In Colorado Revised Statutes, 22-32-135, **amend**  
34 (4) as follows:

35 **22-32-135. Financial literacy curriculum - definition.**  
36 (4) PURSUANT TO SECTION 22-1-104.9, each school district board of  
37 education is ~~further encouraged~~ **REQUIRED** to adopt ~~successful~~  
38 **SATISFACTORY** completion of a course in financial literacy as a graduation  
39 requirement.

40 **SECTION 5.** In Colorado Revised Statutes, 23-3.3-106, **add** (5.5)  
41 as follows:

42 **23-3.3-106. Technology to support FAFSA and CASFA -**  
43 **definitions.** (5.5) ANY MONEY APPROPRIATED TO THE DEPARTMENT FOR

1 THE IMPLEMENTATION OF THIS SECTION MAY BE USED FOR MAINTENANCE  
2 OF THE WEB-BASED FINANCIAL AID COMPLETION TOOL.

3 **SECTION 6. Appropriation.** (1) For the 2025-26 state fiscal  
4 year, \$9,611 is appropriated to the department of higher education for use  
5 by the Colorado commission on higher education and higher education  
6 special purpose programs. This appropriation is from the general fund  
7 and is based on an assumption that the division will require an additional  
8 0.1 FTE. To implement this act, the division may use this appropriation  
9 for administration.

10 (2) For the 2025-26 state fiscal year, \$210,389 is appropriated to  
11 the department of education for use by student pathways. This  
12 appropriation is from the general fund. To implement this act, the division  
13 may use this appropriation for support to local education providers for  
14 student financial literacy initiatives."

15 Renumber succeeding section accordingly.

16 Page 1, line 102, strike "SCHOOLS." and substitute "SCHOOLS, AND, IN  
17 CONNECTION THEREWITH, MAKING AN APPROPRIATION."

\*\* \*\* \*\* \*\* \*\*