



## SENATOR KIM THATCHER PRESS RELEASE

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### FOR IMMEDIATE RELEASE

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### **Lawmakers Urge Department of Education to Offer New Financial Literacy, Life Skills Requirements as Stand-Alone Courses as Intended**

**SALEM, Ore.** – In the 2023 Legislative Session, lawmakers passed [Senate Bill 3](#), a bipartisan bill to help high school students learn career path and financial literacy skills. After the Department of Education completed its rulemaking process, it released [two options](#) for the State Board of Education to consider for implementation. Option A violates legislative intent by integrating new requirements into existing courses. Option B honors legislative intent by offering new requirements as stand-alone courses.

This week, vice-chairs of the Senate and House Education Committees and a group of lawmakers who sponsored SB 3 sent a letter to the Board urging members to adopt rules that instruct school districts to adopt new courses in personal finance and career skills, rather than layering curriculum into existing ones. The lawmakers warned the Board of the dangers of regulatory overreach and arbitrary rulemaking that goes beyond the scope of the law.

The [letter](#) reads as follows:

*Dear Board Members,*

*[Senate Bill 3](#), a landmark piece of career path skills and financial literacy legislation that was passed during the 2023 Legislative Session, represents a significant step forward in equipping Oregon students with the knowledge and skills necessary to navigate the complexities of personal finance in today's world.*

*Financial literacy is an essential component of overall well-being and success, yet it is a topic that is often overlooked in traditional education systems. Senate Bill 3 was passed to address this gap by implementing comprehensive financial education programs in schools across our state. By prioritizing financial literacy in Oregon schools, we are empowering our students to make informed decisions about money management, budgeting, saving, investing, and more.*

*We are writing to you today to emphasize the critical importance that Senate Bill 3 be implemented as intended by the legislators who introduced it. This means a stand-alone course offering a comprehensive semester of financial education instruction, not integrating the new requirements into existing courses.*

*Legislative Counsel, when asked for an opinion on the enacted text and the legislative intent presented when the bill was being considered, came to the following conclusion:*

*“[Our] interpretation of subsection (2)(d) is that the State Board of Education is authorized to adopt rules that allow a course in higher education and career path skills or a course in personal financial education to also satisfy other credit requirements for graduation. In other words, the subject matter of the new credit requirements would be the foundation of a course, but the course could satisfy other credit requirements (such as a math credit). [We] believe the primary focus of the course would need to be higher education and career path skills or personal financial education in order to satisfy the credit requirements. Adding layers related to higher education and career path skills or personal financial education to an existing course most likely would not satisfy the legislative intent of providing that specialized instruction because the instruction must be focused on those subject matters.”*

*As the state education department’s governmental relations director said in [testimony](#) before the Senate Education Committee last year, “It is clear that financial literacy courses are most successful when offered as stand-alone courses.”*

*Legislative intent should serve as a foundational principle in the Board’s rulemaking process, guiding regulators in creating regulations that are consistent, effective, and aligned with the goals of the laws they are implementing. We hope you would agree that when regulations reflect legislative intent, they are more likely to be effective in achieving their intended outcomes.*

*We believe the Legislature will continue to prioritize financial education and support even more initiatives like Senate Bill 3 in the future. By investing in the financial literacy of our students, we are investing in the future prosperity of our state. We urge you to move forward in your rulemaking process in a way that honors legislative intent, a safeguard against regulatory overreach, preventing arbitrary rulemaking that goes beyond the scope of the law.*

The letter was signed by Senators Kim Thatcher (R-Keizer), Suzanne Weber (R-Tillamook), David Brock Smith (R-Port Orford), Dick Anderson (R-Lincoln City), and Representatives Boomer Wright (R-Reedsport), Mark Owens (R-Crane), and Tracy Cramer (R-Gervais). It can be found [here](#).

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