



2009 SENATE BILL 326

October 1, 2009 – Introduced by Senators TAYLOR, LEHMAN, HANSEN and SCHULTZ, cosponsored by Representatives SOLETSKI, SPANBAUER, BERCEAU, CLARK, GRIGSBY, HRAYCHUCK, JORGENSEN, MASON, MOLEPSKE JR., PETROWSKI, SHILLING, TURNER, YOUNG and ZIGMUNT, by request of the Speaker’s Taskforce on Preventing Home Foreclosures. Referred to Committee on Education.

1 **AN ACT to create** 115.28 (55) of the statutes; **relating to:** the model academic
2 standards for personal financial literacy.

Analysis by the Legislative Reference Bureau

This bill directs the state superintendent of public instruction to incorporate into the model academic standards for personal financial literacy a review of the different types of mortgages, the risks involved with each type of mortgage, and the risks and causes of home foreclosure.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1.** 115.28 (55) of the statutes is created to read:
4 115.28 (55) PERSONAL FINANCIAL LITERACY STANDARDS. Incorporate into the
5 model academic standards for personal financial literacy a review of the different
6 types of mortgages, the risks involved with each type of mortgage, and the risks and
7 causes of home foreclosure.

8 (END)