



STATE OF WASHINGTON

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To the Honorable Speaker and Members,
The House of Representatives of the State of Washington

Ladies and Gentlemen:

I am returning herewith, without my approval as to section 4, Substitute House Bill No. 2455 entitled:

"AN ACT Relating to financial literacy;"

This bill creates a public-private partnership to define skill and knowledge components of financial literacy for students, identify appropriate curriculum materials, develop appropriate assessments, and articulate other program outcomes.

Creating a financially literate citizenry is a worthy goal. However, we must keep in mind the significant challenges already underway in our schools and stay focused on ensuring our students achieve the academic requirements we have established in the basics of reading, writing, mathematics and science. Additionally, we must work to maintain strong programs in the social studies, arts, and health and fitness.

This bill sets forth an ambitious series of tasks for developing financial literacy. Section 4 would have directed the Office of the Superintendent of Public Instruction (OSPI) to perform certain duties, encouraged school districts to implement opportunities for students in financial literacy, and provided that the OSPI need not include financial literacy as an essential academic learning requirement or grade level expectation.

Before requiring a state agency to provide technical assistance to school districts and encouraging districts to teach and assess a new curricular topic, it is prudent for the development work to be completed and appropriately reviewed. I strongly believe this is a topic that could find a lasting place in our schools if it is incorporated into one of the already acknowledged subject areas. I would direct the work of the partnership to the language in section 3(2) that addresses this focus.

For these reasons, I have vetoed section 4 of Substitute House Bill No. 2455.

With the exception of section 4, Substitute House Bill No. 2455 is approved.

Respectfully submitted,

Gary Locke
Governor