



April 16, 2007

H.Res. 273 - Supporting the goals and ideals of Financial Literacy Month, and for other purposes

Floor Situation

H.Res. 273 is being considered on the floor under suspension of the rules and will require a two-thirds majority vote for passage. This legislation was introduced by Representative Ruben Hinojosa (D-TX) on March 27, 2007. The bill was ordered to be reported from the Committee on Oversight and Government Reform, by voice vote, on March 29, 2007.

The bill is expected to be considered on the floor on April 16, 2007.

Summary

H.Res. 273 resolves that the House of Representatives:

- Supports the goals and ideals of Financial Literacy Month, including raising public awareness about the importance of financial education in the United States and the serious consequences that have resulted from a lack of understanding about personal finances; and,
- Requests that the President issue a proclamation calling on the Federal Government, States, localities, schools, nonprofit organizations, businesses, other entities, and the people of the United States to observe the month with appropriate programs and activities with the goal of increasing financial literacy rates for individuals of all ages and walks of life.

Background

Members of the United States House of Representatives established the Financial and Economic Literacy Caucus (FELC) in February 2005 to:

- Provide a forum for interested Members of Congress to review, discuss and recommend financial and economic literacy policies, legislation, and programs;
- Collaborate with the private sector, nonprofits, and community-based organizations; and,

- Organize and promote financial literacy legislation, seminars, and events, such as 'Financial Literacy Month' in April 2007 and the annual 'Financial Literacy Day' fair on April 24, 2007.

The National Council on Economic Education, its State Councils and Centers for Economic Education, the Jump\$tart Coalition for Personal Financial Literacy, its State affiliates, and its partner organizations, and JA Worldwide have designated April as Financial Literacy Month to educate the public about the need for increased financial literacy for youth and adults in the United States.

Cost

This bill has not been scored by the Congressional Budget Office.

Staff Contact

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