## A BILL FOR AN ACT

RELATING TO SOCIAL SERVICES.

## BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 346, Hawaii Revised Statutes, is 2 amended by adding a new section to be appropriately designated 3 and to read as follows: 4 **"§346- Financial education.** In addition to any 5 mandatory programs for certain applicants for and recipients of 6 temporary assistance for needy families required by federal law, 7 the department shall offer financial education to applicants for 8 and recipients of temporary assistance for needy families. For purposes of this section, "financial education" means education 9 10 that promotes an understanding of consumer, economic, and 11 personal finance concepts, including the basic principles 12 involved with earning, budgeting, spending, saving, investing, 13 and taxation." 14 SECTION 2. There is appropriated out of the general 15 revenues of the State of Hawaii the sum of \$ , or so 16 much thereof as may be necessary for fiscal year 2007-2008, and

the same sum, or so much thereof as may be necessary for fiscal

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- 1 year 2008-2009, for the department of human services to offer
- 2 financial education to applicants for and recipients of
- 3 temporary assistance for needy families.
- 4 SECTION 3. The sums appropriated shall be expended by the
- 5 department of human services for the purposes of this Act.
- 6 SECTION 4. New statutory material is underscored.
- 7 SECTION 5. This Act shall take effect on July 1, 2007.

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INTRODUCED BY: /

INTRODUCED BY:

Della an Belatti

Crisy Evans

Val Most

The Man

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John M. Maggro

John M. Maggro

John Rom

Tomy Water

Nemma Morita

Marily B. Lee

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## Report Title:

Social Services; Financial Education

## Description:

Requires the department of human services to offer financial education to applicants for and recipients of temporary assistance for needy families.