STAND. COM. REP. NO. 2615

Honolulu, Hawaii

FEB 20 2026

RE: S.B. No. 3047
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Sir:

Your Committee on Education, to which was referred S.B. No. 3047 entitled:

"A BILL FOR AN ACT RELATING TO FINANCIAL LITERACY,"

begs leave to report as follows:

The purpose and intent of this measure is to:

(1) Require the Department of Education to implement financial literacy instruction into existing courses in public high schools that have sufficient overlap with financial literacy program standards beginning in the 2027-2028 school year;

(2) Require the Board of Education to provide professional development to teachers;

(3) Authorize the Board of Education to adopt rules; and

(4) Appropriate funds.

Your Committee received testimony in support of this measure from the Chamber of Commerce Hawaii, Hawaii Credit Union League, Hawaii Bankers Association, and three individuals.

Your Committee received comments on this measure from the Department of Education and Board of Education.



Your Committee finds that without a strong educational foundation in finances, many young adults are underprepared to handle the financial challenges of adulthood. This issue is exacerbated by rising costs for food, housing, health care, and energy that make it more difficult to budget, save, and invest. Strengthening financial literacy education would prepare local students to be confident consumers and advance key policy priorities, including workforce readiness, economic mobility, and long-term resilience. This measure will promote household stability and contribute to the State's broader economic strength by equipping students with practical financial skills necessary to make informed decisions.

Your Committee has amended this measure by making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Education that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 3047, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 3047, S.D. 1, and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Education,

DONNA MERCADO KIM, Chair

The Senate
Thirty-Third Legislature
State of Hawai'i

Record of Votes
Committee on Education
EDU

Bill / Resolution No.:*	Committee Referral:	Date:
SB 3047	EDU, WAM	02/18/26

☐ The Committee is reconsidering its previous decision on this measure.

If so, then the previous decision was to: _____

The Recommendation is:

☐ Pass, unamended 2312 ☑ Pass, with amendments 2311 ☐ Hold 2310 ☐ Recommit 2313

Members	Aye	Aye (WR)	Nay	Excused
KIM, Donna Mercado (C)	✓			
KIDANI, Michelle N. (VC)				✓
FUKUNAGA, Carol				✓
HASHIMOTO, Troy N.	✓			
DECORTE, Samantha	✓			
TOTAL	3	0	0	2

Recommendation: ☑ Adopted ☐ Not Adopted

Chair's or Designee's Signature: [signature]

Distribution: Original — File with Committee Report; Yellow — Committee; Pink — Drafting Agency

*Only one measure per Record of Votes

Revised: 01/02/26