



SENATOR STEVE WILSON

**Primary and Secondary Education Committee
Senator Steve Wilson
March 28, 2023
Senate Bill 17**

Good morning Chairman Bird, Vice Chair Fowler-Arthur, Ranking Member Robinson, and members of the House Primary and Secondary Education Committee. Thank you for allowing me to provide sponsor testimony on Senate Bill 17, which would require the state board of education to incorporate content related to our free market economic system back into the now required financial literacy course in high schools.

As you may know – Senate Bill 1, which passed last general assembly – established standard requirements for financial literacy education. This was truly a monumental achievement after five years of hard work, of which this Chamber played a vital role in getting it into law. I would like to now build on the work we have done. Financial Literacy as I have said in my committee and floor speeches is the great equalizer; everyone needs it, from the tradesman to the doctor. This is only possible because of our free market economic system; it is the bedrock of this great equalizer and I believe we need to teach that to our students.

This legislation would require the state board of education to incorporate academic concepts of our free market economic system into the curriculum for financial literacy. In the legislation, we have listed some core concepts that must be included, all ten of which can be read in the bill and the analysis.

Our greatest obligation to Ohio students is prepare them for success. One of the most important ways to prepare them for a successful life ahead is to make sure that they understand how money works and how that system works. Undoubtedly, the knowledge they will receive has the potential to change their lives. This is why it is so important that we act quickly on this legislation. I would happy to take any questions that you have.