

# SENATE CONCURRENT RESOLUTION NO. 152

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**This sentence is marked with bold and underline to show added text.**

*~~This sentence is marked with strikethrough and italic, indicating text to be removed.~~*

## Daily Data Tracking History

SCR152.....by JUDICIARY AND RULES  
FINANCIAL LITERACY MONTH - Stating findings of the Legislature and  
declaring April 2000 to be "Idaho Financial Literacy Month" for the  
purposes of focusing public awareness on issues of youth and adult  
financial literacy, the responsibilities and rights of consumers and how to  
detect and avoid fraud.

- 02/22 Senate intro - 1st rdg - to printing
- 02/23 Rpt prt - to 10th Ord
- 02/24 10th ord - ADOPTED - voice vote  
Title apvd - to House
- 02/25 House intro - 1st rdg - to Jud
- 03/08 Rpt out - to Bus
- 03/28 Rpt out - rec d/p - to 2nd rdg
- 03/29 2nd rdg - to 3rd rdg
- 04/03 3rd rdg - ADOPTED - voice vote - to Senate
- 04/04 To enrol - rpt enrol - Pres signed
- 04/05 Sp signed
- 04/06 To Secretary of State

## Bill Text

SCR152

	LEGISLATURE OF THE STATE OF IDAHO	
Fifty-fifth Legislature	Second Regular Session - 2000	

IN THE SENATE

SENATE CONCURRENT RESOLUTION NO. 152

## SENATE CONCURRENT RESOLUTI...

BY JUDICIARY AND RULES COMMITTEE

1 A CONCURRENT RESOLUTION  
2 PROVIDING FINDINGS OF THE LEGISLATURE AND DECLARING APRIL 2000 "IDAHO FINAN-  
3 CIAL LITERACY MONTH" FOR THE PURPOSES OF FOCUSING PUBLIC AWARENESS ON  
4 ISSUES OF YOUTH AND ADULT FINANCIAL LITERACY, THE RESPONSIBILITIES AND  
5 RIGHTS OF CONSUMERS AND HOW TO DETECT AND AVOID FRAUD.

6 Be It Resolved by the Legislature of the State of Idaho:

7 WHEREAS, consumer debt obligations have been growing twice as fast as  
8 wages and salary gains, and consumer debt in Idaho is approximately \$5.3 bil-  
9 lion owed to Idaho institutions alone and is growing an average of \$157 mil-  
10 lion per year; and

11 WHEREAS, the number of foreclosures of second mortgage loans has tripled  
12 in 1999; and

13 WHEREAS, Idaho's bankruptcy filings, both personal and business, have  
14 increased an average of eighteen percent per year over the past five years  
15 and, on a nationwide basis, the proportion of bankruptcy filers aged twenty-  
16 five years and younger continues to grow;

17 WHEREAS, research has proved a direct relationship between financial lit-  
18 eracy and rates of personal bankruptcy with Idaho being one of the six states  
19 with the highest proportion of households filing for personal bankruptcy; and

20 WHEREAS, Idaho high school students have results on tests used to measure  
21 financial literacy among the lowest in the nation; and

22 WHEREAS, workers understand the need to save for retirement, but six out  
23 of ten workers in the private sector reach retirement age with no pension; and  
24 the nation has had a negative savings rate for the past five years; and

25 WHEREAS, educational efforts will help Idahoans learn how to protect them-  
26 selves and their businesses from unfair and fraudulent transactions and under-  
27 stand and adhere to sound credit practices; and

28 WHEREAS, increased financial knowledge will contribute to personal finan-  
29 cial stability and, consequently, contribute to the financial and economic  
30 success of Idaho; and

31 WHEREAS, the Idaho Financial Literacy Coalition, the first organized  
32 coalition of its kind in the nation, whose members represent the public and  
33 private areas of finance, general business education, securities, consumer  
34 science, banking and consumer education, is partnering with state and national  
35 agencies and industry associations to advance and promote financial literacy  
36 through antifraud and other consumer protection awareness issues, as well as  
37 continuing consumer education.

38 NOW, THEREFORE, BE IT RESOLVED by the members of the Second Regular Ses-  
39 sion of the Fifty-fifth Idaho Legislature, the Senate and the House of Repre-  
40 sentatives concurring therein, that April 2000 be declared "Idaho Financial  
41 Literacy Month" for the purposes of focusing public awareness on issues of  
42 youth and adult financial literacy, the responsibilities and rights of con-  
43 sumers and how to detect and avoid fraud.