AN ACT concerning schools; establishing the personal financial literacy incentive program.

Be it enacted by the Legislature of the State of Kansas:

Section 1. (a) The secretary of commerce shall establish the personal financial literacy incentive program for the purpose of rewarding teachers who have incorporated instruction concerning personal financial literacy, as described in K.S.A. 2012 Supp. 72-7535, and amendments thereto, into an existing mathematics curriculum or another appropriate subject-matter curriculum. Subject to the limitations of appropriations therefor, teachers who have successfully incorporated personal financial literacy into their existing curriculum shall be paid an incentive bonus in an amount determined by the secretary of commerce.

(b) In order to be eligible for an incentive bonus under this section, the teacher shall submit to the secretary of commerce an application for an incentive bonus. The application shall be prepared in such form and manner as required by the secretary of commerce and shall be submitted at a time to be determined and specified by the secretary of commerce.

(c) The secretary of commerce shall establish standards and criteria for reviewing, evaluating and approving applications for incentive bonuses submitted pursuant to this section. All incentive bonuses shall be awarded by the secretary of commerce in accordance with the standards and criteria established by the secretary of commerce. Within the limitations of appropriations therefor, the secretary of commerce shall determine the amount and number of incentive bonuses and be responsible for payment of incentive bonuses to qualifying teachers under this section.

(d) The secretary of commerce may adopt such rules and regulations necessary to implement and carry out the provisions of this section.

Sec. 2. This act shall take effect and be in force from and after its publication in the statute book.