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Final Regulation Agency Background Document

Agency name	Virginia Department of Education
Virginia Administrative Code (VAC) Chapter citation(s)	8VAC20-23
VAC Chapter title(s)	Licensure Regulations for School Personnel
Action title	Establish an Add-on Endorsement in the Licensure Regulations for School Personnel (8VAC20-23) to Teach Economics and Personal Finance
Date this document prepared	May 19, 2022

This information is required for executive branch review and the Virginia Registrar of Regulations, pursuant to the Virginia Administrative Process Act (APA), Executive Order 14 (as amended, July 16, 2018), the Regulations for Filing and Publishing Agency Regulations (1VAC7-10), and the *Form and Style Requirements for the Virginia Register of Regulations and Virginia Administrative Code*.

Brief Summary

Provide a brief summary (preferably no more than 2 or 3 paragraphs) of this regulatory change (i.e., new regulation, amendments to an existing regulation, or repeal of an existing regulation). Alert the reader to all substantive matters. If applicable, generally describe the existing regulation.

This regulatory action is to amend the existing *Licensure Regulations for School Personnel* ([8VAC20-23](#); "the Regulations") by establishing an add-one endorsement in economics and personal finance.

Prior to this proposal, no specific endorsement was established in the Regulations and the *Regulations Governing the Review and Approval of Education Programs in Virginia* ([8VAC20-543](#)) to teach courses in economics and personal finance. Teachers holding valid Virginia licenses with endorsements in specific areas of agricultural education, business and information technology, family and consumer sciences, history and social science, marketing, and mathematics may teach the courses. This regulatory action is to establish an add-on endorsement to teach economics and personal finance. The add-on endorsement will expand the number of teachers who may teach economics and personal finance and ensure that such teachers have completing training in economics and personal finance.

Acronyms and Definitions

Define all acronyms used in this form, and any technical terms that are not also defined in the "Definitions" section of the regulation.

"The Board" means the Virginia Board of Education.

"The Regulations" means the *Licensure Regulations for School Personnel* ([8VAC20-23](#)).

Statement of Final Agency Action

Provide a statement of the final action taken by the agency including: 1) the date the action was taken; 2) the name of the agency taking the action; and 3) the title of the regulation.

The Board approved this action on June 15, 2022.

Mandate and Impetus

List all changes to the information reported on the Agency Background Document submitted for the previous stage regarding the mandate for this regulatory change, and any other impetus that specifically prompted its initiation. If there are no changes to previously reported information, include a specific statement to that effect.

This regulatory change was approved by the Board under the authority granted to it by the Constitution of Virginia and Virginia law.

The requirement to teach a course in economics and financial literacy to students in the Commonwealth was required by the General Assembly. The 2005 General Assembly approved Senate Bill 950, a bill directing the Virginia Board of Education to "establish objectives for economic education and financial literacy" to be required of all students at the middle and high school levels. As a result of the legislation, Section 22.1–200.03 of the Code of Virginia required the Board of Education to develop and approve objectives for economics education and financial literacy to be required of all students at the middle and high school levels to "further the development of knowledge, skills, and attitudes needed for responsible citizenship in a constitutional democracy." Beginning with students entering ninth grade in fall 2011, one standard unit of credit in Economics and Personal Finance is required for graduation with a Standard or Advanced Studies Diploma. Students may earn this credit by successfully completing the course at any time during their high school career.

While the course in Economics and Personal Finance is required; however, no specific endorsement was established for educators who were assigned to teach the course.

Legal Basis

Identify (1) the promulgating agency, and (2) the state and/or federal legal authority for the regulatory change, including the most relevant citations to the Code of Virginia and Acts of Assembly chapter number(s), if applicable. Your citation must include a specific provision, if any, authorizing the promulgating agency to regulate this specific subject or program, as well as a reference to the agency's overall regulatory authority.

The Board's overall regulatory authority is found in § [22.1-16](#) of the *Code of Virginia*, which states that "[t]he Board of Education may adopt bylaws for its own government and promulgate such regulations as may be necessary to carry out its powers and duties and the provisions of this title."

The Board's regulatory authority over licensing requirements for school personnel is found in § [22.1-253.13:2](#) A of the *Code of Virginia*, which states that "[t]he Board shall establish requirements for the licensing of teachers, principals, superintendents, and other professional personnel." See also § [22.1-298.1](#) B (stating that "[t]he Board of Education shall prescribe, by regulation, the requirements for the licensure of teachers and other school personnel required to hold a license.").

Purpose

Explain the need for the regulatory change, including a description of: (1) the rationale or justification, (2) the specific reasons the regulatory change is essential to protect the health, safety or welfare of citizens, and (3) the goals of the regulatory change and the problems it's intended to solve.

The rationale for this regulatory change is that, currently, no specific endorsement has been established in the Regulations and the *Regulations Governing the Review and Approval of Education Programs in Virginia* ([8VAC20-543](#)) to teach courses in economics and personal finance. Teachers holding valid Virginia licenses with endorsements in specific areas of agricultural education, business and information technology, family and consumer sciences, history and social science, marketing, and mathematics may teach the courses. The regulatory action is to establish an add-on endorsement to teach economics and personal finance. The add-on endorsement will expand the number of teachers who may teach economics and personal finance. The add-on endorsement will expand the number of teachers who may teach economics and personal finance and ensure that such teachers have completing training in economics and personal finance.

This regulatory action is necessary to protect the health, safety, and welfare of citizens because students who gain knowledge and skills in economics and personal finance are more productive citizens in society and are better managers of money. The Commonwealth will benefit from this regulatory action by ensuring that qualified professionals teach students economics and personal finance.

The goal of this regulatory change is to ensure that qualified professionals teach economics and personal finance.

Substance

Briefly identify and explain the new substantive provisions, the substantive changes to existing sections, or both. A more detailed discussion is provided in the "Detail of Changes" section below.

The addition of an add-on endorsement in economics and personal finance will provide additional assurances that teachers instructing the courses have preparation in economics and personal finance. The substantive provision is the addition of the add-on endorsement in the Licensure Regulations for School Personnel. Additionally, the Board of Education approved the following plan related to the implementation of the new add-on endorsement:

1. Teachers (Grandfathering)

Upon the effective date of the establishment of the Economics and Personal Finance (Add-on Endorsement), individuals who hold a teaching license (Collegiate Professional, Postgraduate Professional License, or a Provisional License leading to a Collegiate Professional or

Postgraduate Professional License) may be eligible for the economics and personal finance add-on endorsement if the individual

- completed one year of successful teaching experience [satisfactory performance rating on summative evaluation] in Virginia as the teacher of record in economics and personal finance prior to the effective date of this endorsement; and
- receives the recommendation from the Virginia school division superintendent where the individual is employed at the time of the request.

2. Current Teachers

Individuals who are teaching in Virginia public schools and meet grandfathering requirements will receive the Economics and Personal Finance (Add-on Endorsement) at no additional cost. The \$50 fee to apply for an additional endorsement would be waived because these individuals currently may teach economics and personal finance with the endorsement(s) on their license.

3. Transition Period for the Endorsement

A transition period of two years should be implemented from the effective date of the Economics and Personal Finance (Add-on Endorsement) for individuals to complete the requirements to add the endorsement. As of the effective date of the Economics and Personal Finance (Add-on Endorsement), those currently teaching the course and those receiving the endorsement through “grandfathering,” will be endorsed to teach the course.

Issues

Identify the issues associated with the regulatory change, including: 1) the primary advantages and disadvantages to the public, such as individual private citizens or businesses, of implementing the new or amended provisions; 2) the primary advantages and disadvantages to the agency or the Commonwealth; and 3) other pertinent matters of interest to the regulated community, government officials, and the public. If there are no disadvantages to the public or the Commonwealth, include a specific statement to that effect.

The advantages of this regulatory action include that by requiring teachers to obtain training in economics and personal finance will better prepare them to teach courses in economics and personal finance to students who take the course. Experienced teachers who have been teaching the course, as specified by the Board, may be recommended for the add-on endorsement by the employing school division superintendent.

There are no disadvantages of this regulatory action to the agency, the public, or the Commonwealth.

Requirements More Restrictive than Federal

List all changes to the information reported on the Agency Background Document submitted for the previous stage regarding any requirement of the regulatory change which is more restrictive than applicable federal requirements. If there are no changes to previously reported information, include a specific statement to that effect.

There are no applicable federal requirements regarding the licensure of instructional personnel in economics and personal finance.

Agencies, Localities, and Other Entities Particularly Affected

List all changes to the information reported on the Agency Background Document submitted for the previous stage regarding any other state agencies, localities, or other entities that are particularly affected by the regulatory change. If there are no changes to previously reported information, include a specific statement to that effect.

Other State Agencies Particularly Affected

There are no other state agency that are particularly affected by this regulatory action.

Localities Particularly Affected

School divisions will be affected because they will be required to employ individuals teaching Economics and Personal Finance who have the required add-on endorsement.

Other Entities Particularly Affected

Individuals who have not received the add-on endorsements in economics and personal finance will need to obtain the endorsement to teach such classes in public schools in Virginia.

Public Comment

Summarize all comments received during the public comment period following the publication of the previous stage, and provide the agency response. Include all comments submitted: including those received on Town Hall, in a public hearing, or submitted directly to the agency. If no comment was received, enter a specific statement to that effect.

Commenter	Comment	Agency response
Keith Martin, Virginia Chamber of Commerce	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Jeffrey Leopold, UVA	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
EPF teacher	Opposes the regulatory action because the commenter does not believe there is need for an extra endorsement since government and economics teacher, as well as most CTE teachers, can teach economics and personal finance.	The agency thanks this commenter for participating in the public rulemaking and for the commenter's opinion. The agency has included a grandfathering clause to ensure that current professionals teaching the course can continue to do so. However, the agency believes that an add-on endorsement is essential to maintaining teaching quality across the Commonwealth.
Bradley H, Gunter	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Dr. Cheryl Ayers, VT Center for Economic Education, VCEE	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.

Daniel Mortensen, Virginia Council on Economic Education	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
O. Kate Scott, MBA, MEd.; George Mason Univ. Center for Economic Education	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
James Borges	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Thomas Palmer	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Chris Shockley, Board Chair-Virginia Council on Economic Education	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Rob Shinn	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Bruce Whitehurst, Virginia Bankers Association	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Philip Brooks	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Stephanie Peters	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Stephanne S Byrd, VCEE and Your Economic Success (YES)	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Dr. Patricia Wright	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Kristina Rasmussen, Virginia Works	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Lynne Mallory-Winter	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
James Dyke. McGuire Woods Consulting	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.

Chung Ma, Virginia Council on Economic Education	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Kartik Athreya, Federal Reserve Bank of Richmond, VCEE	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Christine Pedersen, Educator	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Mary Morris, Virginia529	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Stephen Day, VCU Center for Economic Education	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Susan Dewey Virginia Housing	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Suzanne Gallagher, retired	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Frank Carter, CEO, Member One Federal Credit Union	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Tom Phillips, UBA	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Carrie Hunt, Virginia Credit Union League	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
E.G. Miller, Ph.D., Emeritus Professor, VCU	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Fletcher Mangum, Mangum Economics	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Derwood S. Chase, Jr., Chase Investment Counsel Corporation	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
Chris Lucy, Managing Director - Accenture	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.

David Mullins, David Mullins Wealth Management	Supports the regulatory action	The agency thanks the commenters for their participation in public rulemaking and their support of this action.
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Detail of Changes Made Since the Previous Stage

*List all changes made to the text since the previous stage was published in the Virginia Register of Regulations and the rationale for the changes. For example, describe the intent of the language and the expected impact. Describe the difference between existing requirement(s) and/or agency practice(s) and what is being proposed in this regulatory change. Explain the new requirements and what they mean rather than merely quoting the text of the regulation. * Put an asterisk next to any substantive changes.*

Current chapter-section number	New chapter-section number, if applicable	New requirement from previous stage	Updated new requirement since previous stage	Change, intent, rationale, and likely impact of updated requirements

Detail of All Changes Proposed in this Regulatory Action

*List all changes proposed in this action and the rationale for the changes. For example, describe the intent of the language and the expected impact. Describe the difference between existing requirement(s) and/or agency practice(s) and what is being proposed in this regulatory change. Explain the new requirements and what they mean rather than merely quoting the text of the regulation. * Put an asterisk next to any substantive changes.*

Current chapter-section number	New chapter-section number, if applicable	Current requirements in VAC	Change, intent, rationale, and likely impact of updated requirements
	8VAC20-23-325 Economics and personal finance	Individuals who seek an endorsement must already hold a teaching license pursuant to the Licensure Regulations for School Personnel 8VAC20-23.	The add-on endorsement will expand the number of teachers who may teach economics and personal finance. The add-on endorsement will expand the number of teachers who may teach economics and personal finance and ensure that such teachers have completing training in economics and personal finance.