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To: House Education Committee
From: Mark Tomb, VP of Governmental Affairs
Date: February 23, 2021

Re: Testimony in Support of HB 2301

On behalf of the Kansas Association of REALTORS® (KAR), thank you for the opportunity to provide testimony in support of HB 2301, which would require the development of standards for personal financial literacy in Kansas high schools.

KAR represents over 10,000 members involved in residential, commercial and agricultural real estate and has advocated on behalf of the state's property owners for 100 years. REALTORS® serve an important role in the state's economy and are dedicated to working with our elected officials to create better communities by supporting economic development, a high quality of life and providing affordable housing opportunities while protecting the rights of private property owners.

Private property ownership is the foundation of our society and homeownership the cornerstone of the American Dream. Everyone should have the opportunity to own, hold, and pass property to their heirs whether it is a home, a farm, or a business. The long-term social, economic, family, and civic benefits of private property ownership, especially homeownership, are numerous. Homeownership rivals any other vehicle of wealth creation for citizens regardless of starting means.

KAR has supported efforts in the past to enhance education specific to personal finance for young adults and teenagers. Young adults and teenagers need to be better equipped to survive and thrive in our economy, especially in regards navigating student loans and consumer debt, as decisions made early in life can have significant impact on the ability to afford and benefit from opportunities later in life.

We therefore support HB 2301 and its efforts to enhance the financial literacy of our Kansas high school graduates. Thank you for the opportunity to provide comments on this issue.