

By: Hinojosa

S.B. No. 1357

A BILL TO BE ENTITLED

AN ACT

relating to treatment under the school finance system for certain school districts of maintenance and operations revenue in excess of the local share requirement.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 42.2516, Education Code, is amended by adding Subsections (j) and (k) to read as follows:

(j) Notwithstanding any other provision of this code and as provided by Subsection (k), for purposes of Chapter 46 tax revenue collected from a maintenance and operations tax rate specified in Subsection (b) in excess of the amount of the local share required under Section 42.252 is not considered to have generated financial assistance under this section and is eligible to be included in the amount budgeted by a district for payment of eligible bonds under Section 46.032(c).

(k) Subsection (j) applies to the determination of a school district's instructional facilities allotment or existing debt allotment under Chapter 46 for the 2006-2007 school year or later.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2015.