

By: Perry

S.B. No. 951

A BILL TO BE ENTITLED

AN ACT

relating to the award of scholarship money by the Texas State Board of Public Accountancy to certain accounting students.

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

SECTION 1. Section 901.155, Occupations Code, is amended to read as follows:

Sec. 901.155. SCHOLARSHIP TRUST FUND FOR [~~FIFTH-YEAR~~] ACCOUNTING STUDENTS. (a) The fee for the issuance or renewal of a license under this chapter consists of:

(1) the amount of the fee set by the board under Section 901.154; and

(2) an additional \$10 annual fee to be deposited to the credit of the scholarship trust fund for [~~fifth-year~~] accounting students.

(b) The scholarship trust fund for [~~fifth-year~~] accounting students is held by the board outside the state treasury and may be used only to:

(1) provide scholarships under Subchapter N to accounting students in [~~the fifth year of~~] a program designed to qualify each student to apply for certification as a certified public accountant; and

(2) pay administrative costs under Subsection (c).

(c) The administrative costs incurred to collect the fee imposed under Subsection (a)(2) and to disburse the money may not

1 exceed 10 percent of the total money collected.

2 (d) Notwithstanding Section 404.071, Government Code,
3 interest earned on amounts in the scholarship trust fund for
4 [~~fifth-year~~] accounting students shall be credited to that fund.

5 SECTION 2. The heading to Subchapter N, Chapter 901,
6 Occupations Code, is amended to read as follows:

7 SUBCHAPTER N. SCHOLARSHIPS FOR [~~FIFTH-YEAR~~] ACCOUNTING STUDENTS

8 SECTION 3. Section 901.653, Occupations Code, is amended to
9 read as follows:

10 Sec. 901.653. SCHOLARSHIPS. The board shall establish and
11 administer, using funds collected and appropriated for that purpose
12 and in accordance with this subchapter and board rules,
13 scholarships for [~~fifth-year~~] accounting students.

14 SECTION 4. Section 901.654(b), Occupations Code, is amended
15 to read as follows:

16 (b) In determining what best promotes the public purpose,
17 the board shall consider at a minimum the following factors
18 relating to each person applying for a scholarship under this
19 section:

- 20 (1) financial need;
- 21 (2) ethnic or racial minority status; and
- 22 (3) scholastic ability and performance in at least 15
23 hours of upper-level accounting coursework.

24 SECTION 5. Section 901.656(a), Occupations Code, is amended
25 to read as follows:

26 (a) The board shall determine the maximum amount of any
27 scholarship awarded under this subchapter. The scholarship may be

1 spent by the recipient on the expenses for tuition, fees, books,
2 supplies, and living expenses incurred by the student in connection
3 with the accounting student's study in [~~fifth year of~~] an
4 accounting program. Scholarships shall be made available to
5 eligible students attending:

- 6 (1) any institution of higher education; or
7 (2) any nonprofit independent institution approved by
8 the Texas Higher Education Coordinating Board under Section 61.222,
9 Education Code.

10 SECTION 6. Section 901.660(a), Occupations Code, is amended
11 to read as follows:

12 (a) Before January 15 of each odd-numbered year, the board
13 shall report to the legislature concerning the scholarship program
14 for [~~fifth-year~~] accounting students administered by the board
15 under this subchapter.

16 SECTION 7. Section 901.651, Occupations Code, is repealed.

17 SECTION 8. The Texas State Board of Public Accountancy
18 shall adopt rules necessary to implement the changes in law made by
19 this Act not later than October 1, 2023.

20 SECTION 9. This Act takes effect immediately if it receives
21 a vote of two-thirds of all the members elected to each house, as
22 provided by Section 39, Article III, Texas Constitution. If this
23 Act does not receive the vote necessary for immediate effect, this
24 Act takes effect September 1, 2023.