

By: Madden

H.B. No. 32

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the cost of education adjustment for a school district
3 that participates in the social security system.

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

5 SECTION 1. Section 42.102, Education Code, is amended by
6 adding Subsections (c) and (d) to read as follows:

7 (c) The amount of 0.062 is added to the adjustment provided
8 by Subsection (b) for a school district that:

9 (1) pays taxes under Section 3111(a), Internal Revenue
10 Code of 1986, and its subsequent amendments;

11 (2) covered all district employees under the federal
12 social security retirement program before January 1, 2004;

13 (3) for the 2003 tax year, levied a maintenance and
14 operations tax at a rate of \$1.50 for each \$100 valuation of taxable
15 value of property; and

16 (4) for the 2004 and 2005 tax years, levies a
17 maintenance and operations tax at a rate of \$1.50 for each \$100
18 valuation of taxable value of property.

19 (d) The commissioner may adopt rules as necessary for the
20 implementation of Subsection (c).

21 SECTION 2. This Act takes effect September 1, 2004.