Amend  $\mathtt{CSHB}$  5 in SECTION 1.16 of the bill by inserting the following new subsection (d):

(d) An obligation of a school district for which it has pledged maintenance and operations taxes before the effective date of this Act remains valid and enforceable as an obligation payable from state funds under Chapters 41 and 42, Education Code, as added by this Act.