

By: Christian

H.B. No. 2304

A BILL TO BE ENTITLED

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AN ACT

relating to the use of a private person to provide marketing and brokering services for the state's college savings and prepaid tuition plans.

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

SECTION 1. Section 54.618, Education Code, is amended by adding Subsection (c) to read as follows:

(c) The board may not engage in the marketing or brokering of higher education savings plan accounts under Subchapter G or prepaid higher education tuition contracts under this subchapter using state employees to perform any transaction that could lawfully be performed by a private person appropriately licensed or registered as provided by law. The board shall enter into contracts with appropriately licensed or registered private persons to perform those marketing and brokering functions.

SECTION 2. This Act takes effect September 1, 2003.