

By: Pitts

H.B. No. 3246

A BILL TO BE ENTITLED

AN ACT

relating to the accounting basis used in connection with the permanent school fund.

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

SECTION 1. Chapter 43, Education Code, is amended by adding Section 43.020 to read as follows:

Sec. 43.020. ACCOUNTING BASIS FOR PERMANENT SCHOOL FUND.
The State Board of Education shall keep the books for the permanent school fund on the accrual basis.

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