

Amend SB 447 as follows:

(1) On Page 13, Line 6 add at the end of Section 274.019, the following sentence:

"A tax receivable sold under this chapter is recognized for purposes of rollback calculations in the year in which the actual taxes are collected."

(2) On page 13, replace lines 7 through 14 with the following:

"Sec. 274.020. EFFECT OF SALE BY SCHOOL DISTRICT OF TAX RECEIVABLE. The allocation of state or federal funds to a school district or the entitlement of the school district to state or federal funds under the Education Code is not affected by sale of an ad valorem tax receivable under this chapter. A tax receivable sold under this chapter is recognized for purposes of allocating state or federal funds in the year in which the actual taxes are collected. The taxable value of property in the district is not affected by sale of an ad valorem tax receivable under this chapter for purposes of the allocation of or entitlement to those funds."