

BILL ANALYSIS

S.B. 799
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Public Education
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Currently, retired teachers on limited incomes face challenges accessing financing to purchase a home. The current home loan program defines eligible participants as professional educators, a term that includes current classroom teachers, full-time paid teacher's aides, full-time counselors, and full-time nurses.

S.B. 799 expands the eligibility of the Professional Educator Home Loan Program. The loan program is administered by the Texas State Affordable Housing Corporation and provides low-interest single-family mortgage loans to teachers, aides, school nurses, school librarians, and school counselors. S.B. 799 expands the eligibility guidelines of the program to include retired teachers who taught in independent school districts in Texas and who are currently receiving benefits from the Teacher Retirement System.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

SB 799 redefines professional educator to include a retired classroom teacher who taught in a school district in this state and who currently receives retirement benefits from the Teacher Retirement System of Texas. In order to be eligible for a loan under this section a professional educator must, on the application date reside in this state or be employed by a school district in this state or be a retired classroom teacher who taught in a school district in this state and who currently receives retirement benefits from the Teacher Retirement System of Texas.

EFFECTIVE DATE

This Act takes effect September 1, 2005.