

Amend CSHB 2237 by adding the following appropriately numbered SECTIONS and renumbering the subsequent SECTIONS of the bill accordingly:

SECTION _____. Subchapter C, Chapter 7, Education Code, is amended by adding Section 7.062 to read as follows:

Sec. 7.062. SCIENCE LABORATORY GRANT PROGRAM. (a) In this section, "wealth per student" means a school district's taxable value of property as determined under Subchapter M, Chapter 403, Government Code, or, if applicable, Section 42.2521, divided by the district's average daily attendance as determined under Section 42.005.

(b) Using funds appropriated for that purpose, the commissioner shall establish a program to provide competitive grants to school districts for the purpose of constructing or renovating high school science laboratories.

(c) The commissioner shall adopt rules necessary to implement the program, including rules addressing eligibility, application procedures, and accountability for use of grant funds.

(d) The rules must:

(1) limit the amount of assistance provided through a grant to not more than:

(A) for a construction project, \$200 per square foot of the science laboratory to be constructed; or

(B) for a renovation project, \$100 per square foot of the science laboratory to be renovated;

(2) require a school district to demonstrate, as a condition of eligibility for a grant, that the existing district science laboratories are insufficient in number to comply with the curriculum requirements imposed for the recommended and advanced high school programs under Section 28.025(b-1)(1); and

(3) provide for ranking school districts that apply for grants on the basis of wealth per student and giving priority in the award of grants to districts with low wealth per student.

SECTION _____. Subchapter C, Chapter 46, Education Code, is amended by adding Section 46.062 to read as follows:

Sec. 46.062. REFINANCING REQUIRED. (a) In this section, "total debt service" means the amount of principal and unpaid

interest on a bond from issuance to final maturity.

(b) A school district that receives state assistance under Subchapter A or B for payment of the principal of and interest on eligible bonds shall refinance the indebtedness evidenced by the eligible bonds if the refinancing would reduce the total debt service for the bonds by at least three percent.

(c) A school district described by Subsection (b) must evaluate on a regular basis whether savings at the level specified by that subsection may be achieved by the district.

(d) A school district may achieve the refinancing required under this section by issuing refunding bonds or entering into another appropriate financial transaction. To the extent that a district may achieve the refinancing through a method that results in relatively significant immediate savings, as opposed to gradual savings over an extended period of time, the district shall give preference to that method.

(e) If the agency determines that a school district has potentially failed to refinance indebtedness as required by this section, the agency shall notify the district of the agency's determination and request that the district, not later than the 90th day after the date of notification:

(1) complete refinancing the indebtedness and provide evidence of the completion to the agency; or

(2) demonstrate to the agency's satisfaction that refinancing is not required by this section.

(f) Notwithstanding any other provision of this chapter, a school district that fails to comply with Subsection (e)(1) or (2) is, until the district complies to the agency's satisfaction, ineligible for state assistance under Subchapter A or B for payment of the principal of and interest on eligible bonds, other than refunding bonds, that are issued by the district after the date on which the district is determined by the agency to have failed to comply.

(g) Before each regular session of the legislature, the Legislative Budget Board, in conjunction with the calculation of the funding elements required under Section 42.007, shall determine the amount by which the amount to be appropriated for the school

facilities programs under this chapter may be reduced as a result of refinancing required under this section. The amount of money that is not required to be appropriated for the school facilities programs as a result of refinancing, as determined by the board, may be appropriated only for the purpose of providing grants under Section 7.062.

(h) The commissioner shall adopt rules implementing this section, including rules specifying the manner and frequency of the evaluation required under Subsection (c).