

BILL ANALYSIS

H.B. 1521
By: Otto
Higher Education
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Certified public accountants currently pay a small fee as part of an annual license fee to fund scholarships for fifth-year accounting students. Recent legislation transferred the administration of those funds from the Texas Higher Education Coordinating Board to the Texas State Board of Public Accountancy and transferred the accumulated funds and future collected funds from a designated general fund to a trust fund held outside the treasury to be used by the public accountancy board solely for the purpose of funding the scholarships. The funds consolidation bill reversed the funds transfer, however, and the funds currently remain in the designated general fund. The public accountancy board has been administering the scholarships while the coordinating board has been writing the checks from an appropriation set out for that purpose. Interested parties contend that the original fund transfer needs to be reauthorized to ensure that the scholarship funds will be available to students for the next biennium. H.B. 1521 seeks to re-create the scholarship trust fund for fifth-year accounting students as a trust fund outside the treasury.

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

H.B. 1521 reenacts Section 901.155(b), Occupations Code, as amended by Chapter 119 (H.B. 2440), Acts of the 81st Legislature, Regular Session, 2009, to re-create the scholarship trust fund for fifth-year accounting students as a trust fund, the use of which is limited to the provision of scholarships to accounting students in the fifth year of a program designed to qualify each student to apply for certification as a certified public account and to the payment of certain administrative costs, held outside the state treasury by the Texas State Board of Public Accountancy. The bill rededicates the revenue dedicated to the trust fund by Chapter 119 (H.B. 2440), Acts of the 81st Legislature, Regular Session, 2009, for the purposes specified by provisions relating to scholarships for fifth-year accounting students, as amended by that act.

H.B. 1521 amends the Occupations Code to make nonsubstantive and conforming changes.

EFFECTIVE DATE

On passage, or, if the bill does not receive the necessary vote, September 1, 2011.