

By: Otto

H.B. No. 1521

A BILL TO BE ENTITLED

1 AN ACT

2 relating to re-creating the scholarship trust fund for fifth-year
3 accounting students as a trust fund outside the treasury.

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

5 SECTION 1. Section 901.155(a), Occupations Code, is amended
6 to read as follows:

7 (a) The fee for the issuance or renewal of a license under
8 this chapter consists of:

9 (1) [~~is~~] the amount of the fee set by the board under
10 Section 901.154;i

11 (2) [~~together with~~] the fee increase imposed under
12 Section 901.406;i and

13 (3) an additional \$10 annual fee to be deposited to the
14 credit of the scholarship trust fund for fifth-year accounting
15 students.

16 SECTION 2. Section 901.155(b), Occupations Code, as amended
17 by Chapter 119 (H.B. 2440), Acts of the 81st Legislature, Regular
18 Session, 2009, is reenacted to read as follows:

19 (b) The scholarship trust fund for fifth-year accounting
20 students is held by the board outside the state treasury and may be
21 used only to:

22 (1) provide scholarships under Subchapter N to
23 accounting students in the fifth year of a program designed to
24 qualify each student to apply for certification as a certified

1 public accountant; and

2 (2) pay administrative costs under Subsection (c).

3 SECTION 3. Section 901.155(c), Occupations Code, is amended
4 to read as follows:

5 (c) The administrative costs incurred to collect the fee
6 imposed under Subsection (a)(3) [~~(a)~~] and to disburse the money may
7 not exceed 10 percent of the total money collected.

8 SECTION 4. The scholarship trust fund for fifth-year
9 accounting students is re-created by this Act as a trust fund held
10 outside the state treasury by the Texas State Board of Public
11 Accountancy. The revenue dedicated to the trust fund as provided by
12 Chapter 119 (H.B. 2440), Acts of the 81st Legislature, Regular
13 Session, 2009, is rededicated by this Act for the purposes
14 specified by Subchapter N, Chapter 901, Occupations Code, as
15 amended by that Act.

16 SECTION 5. This Act takes effect immediately if it receives
17 a vote of two-thirds of all the members elected to each house, as
18 provided by Section 39, Article III, Texas Constitution. If this
19 Act does not receive the vote necessary for immediate effect, this
20 Act takes effect September 1, 2011.