

By: Villarreal

H.B. No. 3507

A BILL TO BE ENTITLED

AN ACT

relating to the tuition set aside requirement for the B-On-Time program.

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

SECTION 1. Sec. 56.465, Subchapter Q, Chapter 56, Education Code, is amended to read as follows:

(a) The governing board of each institution of higher education shall cause to be set aside five percent of the amount of the tuition charged to a resident undergraduate student at the institution under Section 54.0513 in excess of \$46 per semester credit hour. The amount of a student's tuition set aside under this subsection is considered a part of the amount required to be set aside from that tuition under Section 56.011.

(b) The amount of tuition set aside under Subsection (a) shall be ~~deposited to the credit of the Texas B-On-time student loan account established under Section 56.463 or to the interest and sinking fund established by the coordinating board under Section 52.91(b) in accordance with the resolution of the board establishing such fund.~~ held in reserve at the institution the student attends and distributed to students at that institution in accordance with this subchapter.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this

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1 Act does not receive the vote necessary for immediate effect, this

2 Act takes effect September 1, 2011.