

1-1 By: Williams S.B. No. 777  
1-2 (In the Senate - Filed February 18, 2011; March 1, 2011,  
1-3 read first time and referred to Committee on Higher Education;  
1-4 March 17, 2011, reported favorably by the following vote: Yeas 6,  
1-5 Nays 0; March 17, 2011, sent to printer.)

1-6 A BILL TO BE ENTITLED  
1-7 AN ACT

1-8 relating to re-creating the scholarship trust fund for fifth-year  
1-9 accounting students as a trust fund outside the state treasury.

1-10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-11 SECTION 1. Subsection (a), Section 901.155, Occupations  
1-12 Code, is amended to read as follows:

1-13 (a) The fee for the issuance or renewal of a license under  
1-14 this chapter consists of:

1-15 (1) ~~is~~ the amount of the fee set by the board under  
1-16 Section 901.154;

1-17 (2) ~~together with~~ the fee increase imposed under  
1-18 Section 901.406; and

1-19 (3) an additional \$10 annual fee to be deposited to the  
1-20 credit of the scholarship trust fund for fifth-year accounting  
1-21 students.

1-22 SECTION 2. Subsection (b), Section 901.155, Occupations  
1-23 Code, as amended by Chapter 119 (H.B. 2440), Acts of the 81st  
1-24 Legislature, Regular Session, 2009, is reenacted to read as  
1-25 follows:

1-26 (b) The scholarship trust fund for fifth-year accounting  
1-27 students is held by the board outside the state treasury and may be  
1-28 used only to:

1-29 (1) provide scholarships under Subchapter N to  
1-30 accounting students in the fifth year of a program designed to  
1-31 qualify each student to apply for certification as a certified  
1-32 public accountant; and

1-33 (2) pay administrative costs under Subsection (c).

1-34 SECTION 3. Subsection (c), Section 901.155, Occupations  
1-35 Code, is amended to read as follows:

1-36 (c) The administrative costs incurred to collect the fee  
1-37 imposed under Subsection (a)(3) ~~(a)~~ and to disburse the money may  
1-38 not exceed 10 percent of the total money collected.

1-39 SECTION 4. The scholarship trust fund for fifth-year  
1-40 accounting students is re-created by this Act as a trust fund held  
1-41 outside the state treasury by the Texas State Board of Public  
1-42 Accountancy. The revenue dedicated to the trust fund as provided by  
1-43 Chapter 119 (H.B. 2440), Acts of the 81st Legislature, Regular  
1-44 Session, 2009, is rededicated by this Act for the purposes  
1-45 specified by Subchapter N, Chapter 901, Occupations Code, as  
1-46 amended by that Act.

1-47 SECTION 5. This Act takes effect immediately if it receives  
1-48 a vote of two-thirds of all the members elected to each house, as  
1-49 provided by Section 39, Article III, Texas Constitution. If this  
1-50 Act does not receive the vote necessary for immediate effect, this  
1-51 Act takes effect September 1, 2011.

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