

By: Meyer

H.B. No. 1479

A BILL TO BE ENTITLED

AN ACT

relating to the equalized wealth level and the guaranteed yield under the school finance system.

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

SECTION 1. Section 41.002(a), Education Code, is amended to read as follows:

(a) A school district may not have a wealth per student that exceeds:

(1) the wealth per student that generates the amount of maintenance and operations tax revenue per weighted student available to a district with maintenance and operations tax revenue per cent of tax effort equal to the maximum amount provided per cent under Section 42.101(a) or (b), for the district's maintenance and operations tax effort equal to or less than the rate equal to the product of the state compression percentage, as determined under Section 42.2516, multiplied by the maintenance and operations tax rate adopted by the district for the 2005 tax year;

(2) the wealth per student that generates the amount of maintenance and operations tax revenue per weighted student available to the Austin Independent School District, as determined by the commissioner in cooperation with the Legislative Budget Board, for the first eight [~~six~~] cents by which the district's maintenance and operations tax rate exceeds the rate equal to the product of the state compression percentage, as determined under

1 Section 42.2516, multiplied by the maintenance and operations tax
2 rate adopted by the district for the 2005 tax year, subject to
3 Section 41.093(b-1); or

4 (3) \$319,500, for the district's maintenance and
5 operations tax effort that exceeds the first eight [~~six~~] cents by
6 which the district's maintenance and operations tax effort exceeds
7 the rate equal to the product of the state compression percentage,
8 as determined under Section 42.2516, multiplied by the maintenance
9 and operations tax rate adopted by the district for the 2005 tax
10 year.

11 SECTION 2. Section 41.093(b-1), Education Code, is amended
12 to read as follows:

13 (b-1) If the guaranteed level of state and local funds per
14 weighted student per cent of tax effort under Section
15 42.302(a-1)(1) for which state funds are appropriated for a school
16 year is an amount at least equal to the amount of revenue per
17 weighted student per cent of tax effort available to the Austin
18 Independent School District, as determined by the commissioner in
19 cooperation with the Legislative Budget Board, the commissioner, in
20 computing the amounts described by Subsections (a)(1) and (2) and
21 determining the cost of an attendance credit, shall exclude
22 maintenance and operations tax revenue resulting from the first
23 eight [~~six~~] cents by which a district's maintenance and operations
24 tax rate exceeds the rate equal to the product of the state
25 compression percentage, as determined under Section 42.2516,
26 multiplied by the maintenance and operations tax rate adopted by
27 the district for the 2005 tax year.

1 SECTION 3. Section 42.302(a-1), Education Code, is amended
2 to read as follows:

3 (a-1) [~~In this section, "wealth per student" has the meaning~~
4 ~~assigned by Section 41.001.~~] For purposes of Subsection (a), the
5 dollar amount guaranteed level of state and local funds per
6 weighted student per cent of tax effort ("GL") for a school district
7 is:

8 (1) the greater of the amount of district tax revenue
9 per weighted student per cent of tax effort that would be available
10 to the Austin Independent School District, as determined by the
11 commissioner in cooperation with the Legislative Budget Board, if
12 the reduction of the limitation on tax increases as provided by
13 Section 11.26(a-1), (a-2), or (a-3), Tax Code, did not apply, or the
14 amount of district tax revenue per weighted student per cent of tax
15 effort used for purposes of this subdivision in the preceding
16 school year, for the first eight [~~six~~] cents by which the district's
17 maintenance and operations tax rate exceeds the rate equal to the
18 product of the state compression percentage, as determined under
19 Section 42.2516, multiplied by the maintenance and operations tax
20 rate adopted by the district for the 2005 tax year; and

21 (2) \$31.95, for the district's maintenance and
22 operations tax effort that exceeds the amount of tax effort
23 described by Subdivision (1).

24 SECTION 4. This Act takes effect September 1, 2015.