

By: Lozano

H.B. No. 2607

A BILL TO BE ENTITLED

AN ACT

1
2 relating to treatment under the school finance system for certain
3 school districts of maintenance and operations revenue in excess of
4 the local share requirement.

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

6 SECTION 1. Section 42.2516, Education Code, is amended by
7 adding Subsections (j) and (k) to read as follows:

8 (j) Notwithstanding any other provision of this code and as
9 provided by Subsection (k), for purposes of Chapter 46 tax revenue
10 collected from a maintenance and operations tax rate specified in
11 Subsection (b) in excess of the amount of the local share required
12 under Section 42.252 is not considered to have generated financial
13 assistance under this section and is eligible to be included in the
14 amount budgeted by a district for payment of eligible bonds under
15 Section 46.032(c).

16 (k) Subsection (j) applies to the determination of a school
17 district's instructional facilities allotment or existing debt
18 allotment under Chapter 46 for the 2006-2007 school year or later.

19 SECTION 2. This Act takes effect immediately if it receives
20 a vote of two-thirds of all the members elected to each house, as
21 provided by Section 39, Article III, Texas Constitution. If this
22 Act does not receive the vote necessary for immediate effect, this
23 Act takes effect September 1, 2015.