

AN ACT

relating to the limitation on the liability of the nonprofit corporation established by the Texas Public Finance Authority to issue revenue bonds for open-enrollment charter schools to provide educational facilities.

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

SECTION 1. Section 53.351(b), Education Code, is amended to read as follows:

(b) The Texas Public Finance Authority shall appoint the directors of the corporation in consultation with the commissioner of education and subject to the approval of the governor. Directors serve without compensation but are entitled to reimbursement for travel expenses incurred in attending board meetings. The board shall meet at least once a year.

SECTION 2. Subchapter C, Chapter 53, Education Code, is amended by adding Section 53.352 to read as follows:

Sec. 53.352. LIMITATION ON LIABILITY OF CORPORATION. A director, officer, or employee of the nonprofit corporation established by the Texas Public Finance Authority under Section 53.351 is not personally liable:

(1) for damage, loss, or injury resulting from the performance of the person's duties under Section 53.351; or

(2) on any commitment or agreement executed on behalf of the corporation under Section 53.351.

1           SECTION 3. This Act takes effect immediately if it receives  
2 a vote of two-thirds of all the members elected to each house, as  
3 provided by Section 39, Article III, Texas Constitution. If this  
4 Act does not receive the vote necessary for immediate effect, this  
5 Act takes effect September 1, 2015.

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President of the Senate

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Speaker of the House

I certify that H.B. No. 2851 was passed by the House on May 11, 2015, by the following vote: Yeas 134, Nays 1, 1 present, not voting.

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Chief Clerk of the House

I certify that H.B. No. 2851 was passed by the Senate on May 26, 2015, by the following vote: Yeas 31, Nays 0.

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Secretary of the Senate

APPROVED: \_\_\_\_\_

Date

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Governor