

By: Parker

H.B. No. 2851

Substitute the following for H.B. No. 2851:

By: Landgraf

C.S.H.B. No. 2851

A BILL TO BE ENTITLED

1 AN ACT

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

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

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

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

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

17 Sec. 53.352. LIMITATION ON LIABILITY OF CORPORATION. A
18 director, officer, or employee of the nonprofit corporation
19 established by the Texas Public Finance Authority under Section
20 53.351 is not personally liable:

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

23 (2) on any commitment or agreement executed on behalf
24 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.