

By: Murphy

H.B. No. 3018

A BILL TO BE ENTITLED

AN ACT

relating to the guarantee of charter district bonds by the permanent school fund.

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

SECTION 1. Sections 45.0532(a) and (b), Education Code, are amended to read as follows:

(a) In addition to the general limitation under Section 45.053, the commissioner may not approve charter district bonds for guarantee under this subchapter in a total amount that exceeds the percentage of the total ~~[available]~~ capacity of the guaranteed bond program that is equal to the percentage of the number of students enrolled in open-enrollment charter schools in this state compared to the total number of students enrolled in all public schools in this state, as determined by the commissioner.

(b) For purposes of Subsection (a), the total ~~[available]~~ capacity of the guaranteed bond program is the limit established by the board under Sections 45.053(d) and 45.0531 ~~[minus the total amount of outstanding guaranteed bonds]~~. Each time the board increases the limit under Section 45.053(d), the total amount of charter district bonds that may be guaranteed increases accordingly under Subsection (a).

SECTION 2. This Act applies only to a bond issued, refunded, or refinanced on or after the effective date of this Act by an open-enrollment charter school designated as a charter district

1 under Section [12.135](#), Education Code. A bond issued, refunded, or
2 refinanced before the effective date of this Act by an
3 open-enrollment charter school designated as a charter district is
4 governed by the law in effect immediately before that date, and that
5 law is continued in effect for that purpose.

6 SECTION 3. This Act takes effect September 1, 2015.