

By: Watson

S.B. No. 247

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the equalized wealth level and the guaranteed yield  
3 under the public school finance system.

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

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

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

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

18 (2) the wealth per student that generates the amount  
19 of maintenance and operations tax revenue per weighted student  
20 available to the Austin Independent School District, as determined  
21 by the commissioner in cooperation with the Legislative Budget  
22 Board, for the first six cents by which the district's maintenance  
23 and operations tax rate exceeds the rate equal to the product of the  
24 state compression percentage, as determined under Section 42.2516,

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

4 (3) the wealth per student specified under Subdivision  
5 (1) [\$319,500], for the district's maintenance and operations tax  
6 effort that exceeds the first six cents by which the district's  
7 maintenance and operations tax effort exceeds the rate equal to the  
8 product of the state compression percentage, as determined under  
9 Section 42.2516, multiplied by the maintenance and operations tax  
10 rate adopted by the district for the 2005 tax year.

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

13 (a-1) In this section, "wealth per student" has the meaning  
14 assigned by Section 41.001. For purposes of Subsection (a), the  
15 dollar amount guaranteed level of state and local funds per  
16 weighted student per cent of tax effort ("GL") for a school district  
17 is:

18 (1) the greater of the amount of district tax revenue  
19 per weighted student per cent of tax effort that would be available  
20 to the Austin Independent School District, as determined by the  
21 commissioner in cooperation with the Legislative Budget Board, if  
22 the reduction of the limitation on tax increases as provided by  
23 Section 11.26(a-1), (a-2), or (a-3), Tax Code, did not apply, or the  
24 amount of district tax revenue per weighted student per cent of tax  
25 effort used for purposes of this subdivision in the preceding  
26 school year, for the first six cents by which the district's  
27 maintenance and operations tax rate exceeds the rate equal to the

1 product of the state compression percentage, as determined under  
2 Section 42.2516, multiplied by the maintenance and operations tax  
3 rate adopted by the district for the 2005 tax year; and

4 (2) the amount of district tax revenue per weighted  
5 student per cent of tax effort available to a district with  
6 maintenance and operations tax revenue per cent of tax effort equal  
7 to the maximum amount provided per cent under Section 42.101(a) or  
8 (b) [~~\$31.95~~], for the district's maintenance and operations tax  
9 effort that exceeds the amount of tax effort described by  
10 Subdivision (1).

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