

By: Seliger

S.B. No. 686

A BILL TO BE ENTITLED

AN ACT

relating to the mathematics and science teacher investment fund for the Math and Science Scholars Loan Repayment Program.

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

SECTION 1. Section 61.9837(b), Education Code, is amended to read as follows:

(b) The fund is a dedicated account in the general revenue fund and consists of:

(1) gifts, grants, and other donations received for the fund; ~~and~~

(2) any amounts appropriated by the legislature for the fund; and

(3) interest and other earnings from the investment of the fund.

SECTION 2. Section 61.9837(f), Education Code, is repealed.

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