

AN ACT

relating to the setting of annual interest rates for utility deposits by the Public Utility Commission of Texas.

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

SECTION 1. Section 183.003, Utilities Code, is amended to read as follows:

Sec. 183.003. RATE OF INTEREST. The commission on or before each December 1 [~~, or the next regular workday if December 1 is a Saturday, Sunday, or legal holiday,~~] shall set the annual interest rate for the next calendar year on deposits governed by this chapter at the average rate paid over the previous 12-month period on United States treasury bills with a 26-week maturity.

SECTION 2. This Act takes effect September 1, 2015.

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Speaker of the House

I hereby certify that S.B. No. 734 passed the Senate on April 9, 2015, by the following vote: Yeas 31, Nays 0.

\_\_\_\_\_  
Secretary of the Senate

I hereby certify that S.B. No. 734 passed the House on May 21, 2015, by the following vote: Yeas 143, Nays 0, two present not voting.

\_\_\_\_\_  
Chief Clerk of the House

Approved:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Governor