By: Watson   S.B. No. 924

A BILL TO BE ENTITLED

1   AN ACT

2 relating to the guaranteed level of state and local funds for the

3 instructional facilities allotment and the existing debt allotment

4 under the public school finance system.

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

6   SECTION 1. Section 46.003(a), Education Code, is amended to

7 read as follows:

8   (a) For each year, except as provided by Sections 46.005 and

9 46.006, a school district is guaranteed a specified amount per

10 student in state and local funds for each cent of tax effort, up to

11 the maximum rate under Subsection (b), to pay the principal of and

12 interest on eligible bonds issued to construct, acquire, renovate,

13 or improve an instructional facility. The amount of state support

14 is determined by the formula:

15   FYA = (FYL X ADA X BTR X 100) - (BTR X (DPV/100))

16 where:

17   "FYA" is the guaranteed facilities yield amount of state

18 funds allocated to the district for the year;

19   "FYL" is the dollar amount guaranteed level of state and

20 local funds per student per cent of tax effort, which is $40 [$35]

21 or a greater amount for any year provided by appropriation;

22   "ADA" is the greater of the number of students in average

23 daily attendance, as determined under Section 42.005, in the

24 district or 400;

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1   "BTR" is the district's bond tax rate for the current year,
2 which is determined by dividing the amount budgeted by the district
3 for payment of eligible bonds by the quotient of the district's
4 taxable value of property as determined under Subchapter M, Chapter
5 403, Government Code, or, if applicable, Section 42.2521, divided
6 by 100; and

7   "DPV" is the district's taxable value of property as
8 determined under Subchapter M, Chapter 403, Government Code, or, if
9 applicable, Section 42.2521.

10   SECTION 2. Section 46.032(a), Education Code, is amended to
11 read as follows:

12   (a) Each school district is guaranteed a specified amount
13 per student in state and local funds for each cent of tax effort to
14 pay the principal of and interest on eligible bonds. The amount of
15 state support, subject only to the maximum amount under Section
16 46.034, is determined by the formula:

17   EDA = (EDGL X ADA X EDTR X 100) − (EDTR X (DPV/100))
18 where:

19   "EDA" is the amount of state funds to be allocated to the
20 district for assistance with existing debt;

21   "EDGL" is the dollar amount guaranteed level of state and
22 local funds per student per cent of tax effort, which is $40 [$35]
23 or a greater amount for any year provided by appropriation;

24   "ADA" is the number of students in average daily attendance,
25 as determined under Section 42.005, in the district;

26   "EDTR" is the existing debt tax rate of the district, which is
27 determined by dividing the amount budgeted by the district for

1 payment of eligible bonds by the quotient of the district's taxable

2 value of property as determined under Subchapter M, Chapter 403,

3 Government Code, or, if applicable, under Section 42.2521, divided

4 by 100; and

5   "DPV" is the district's taxable value of property as

6 determined under Subchapter M, Chapter 403, Government Code, or, if

7 applicable, under Section 42.2521.

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