

By: King of Hemphill

H.B. No. 878

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the extension and modification of a public school
3 district depository contract.

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

5 SECTION 1. Section 45.205(b), Education Code, is amended to
6 read as follows:

7 (b) A school district and the district's depository bank may
8 agree to extend a depository contract for three [~~two~~] additional
9 two-year terms and to modify the contract for any extension. An
10 extension under this subsection is not subject to the requirements
11 of Section 45.206.

12 SECTION 2. This Act takes effect September 1, 2017.