

By: Perry

S.B. No. 754

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. The contract may be modified for each two-year
10 extension if both parties mutually agree to the terms. An extension
11 under this subsection is not subject to the requirements of Section
12 45.206.

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