By:  Paxton S.B. No. 1734

A BILL TO BE ENTITLED

AN ACT

relating to the dissolution of a non-profit direct-support organization.

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

SECTION 1.  Section 54.633, Education Code, is amended by adding Subsection (n) to read as follows:

(n)  If the comptroller determines that the purpose of a direct-support organization established under Subsection (e) has been substantially complied with, the comptroller may dissolve the organization. On dissolution, the title to all funds and properties then owned by the organization shall transfer to the Texas Match the Promise Foundation.

SECTION 2.  This Act takes effect September 1, 2019.