

By: King of Hemphill

H.B. No. 664

A BILL TO BE ENTITLED

AN ACT

relating to a limitation on the amount of school property tax revenue that is subject to recapture under the public school finance system.

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

SECTION 1. Subchapter D, Chapter 41, Education Code, is amended by adding Section 41.0932 to read as follows:

Sec. 41.0932. LIMITATION ON TOTAL COST. Notwithstanding any other provision of this chapter, a school district that executes an agreement to purchase all attendance credits necessary to reduce the district's wealth per student to the equalized wealth level may not be required to pay a total amount for attendance credits that exceeds the amount equal to 60 percent of the amount of maintenance and operations tax revenue collected by the district for the tax year that ends during the school year for which the agreement is executed.

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