

By: Turner of Tarrant

H.B. No. 2668

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the dissolution of a direct-support organization  
3 established by the Prepaid Higher Education Tuition Board and the  
4 transfer of funds related to prepaid higher education tuition  
5 scholarships to the Texas Match the Promise Foundation or a  
6 successor entity.

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

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

10 (n) The comptroller may dissolve a direct-support  
11 organization established under Subsection (e) if the comptroller  
12 determines that the purpose of the organization has been  
13 substantially complied with and orders the dissolution. On  
14 dissolution of the organization, title to all funds and property  
15 held by the organization is transferred to the Texas Match the  
16 Promise Foundation or a successor entity.

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