

By: Turner of Tarrant

H.B. No. 2668

Substitute the following for H.B. No. 2668:

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C.S.H.B. No. 2668

A BILL TO BE ENTITLED

1

AN ACT

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.