

By: Paxton

S.B. No. 1734

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the dissolution of a non-profit direct-support
3 organization.

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

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

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

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