

Amend CSHB 1525 (house committee report) as follows:

(1) On page 6, line 2, strike "and (e)" and substitute "(e), and (f)".

(2) On page 6, line 4, strike "impose" and substitute "levy".

(3) On page 7, strike lines 2 through 5 and substitute the following:

commissioner may reduce the district's entitlement under Chapter 48 by an amount equal to the difference between:

(1) the amount of state and local funding the district received as a result of adopting a maintenance tax rate in violation of Subsection (a); and

(2) the amount of state and local funding the district would have received if the district had not adopted a maintenance tax rate in violation of Subsection (a).

(f) This section does not prohibit a school district from using a surplus in maintenance tax revenue to pay the district's debt service if:

(1) the district's interest and sinking fund tax revenue is insufficient to pay the district's debt service due to circumstances beyond the district's control; and

(2) the use of the surplus maintenance tax revenue to pay the district's debt service is necessary to prevent a default on the district's debt.