

Amend CSHB 1595 (senate committee report) as follows:

(1) Strike SECTION 12 of the bill, adding Section 62.1415, Education Code (page 3, lines 38 through 44).

(2) In SECTION 14 of the bill, in added Section 62.143(c)(2), Education Code (page 3, line 67), between "provide" and "a", insert "as nearly as practicable".

(3) In SECTION 16 of the bill, in added Section 62.145(b)(2), Education Code (page 4), strike lines 38 through 46 and substitute the following:

(2) the legislature appropriates money to the fund in an amount that is sufficient to ensure as nearly as practicable a stable and predictable stream of annual distributions from the fund to each eligible institution and may not be less than the difference between:

(A) the quotient of:

(i) the market value of the fund on September 1 of the state fiscal year in which the institution would receive the initial distribution; and

(ii) the difference between one and the institution's percentage share of the fund for the state fiscal year in which the institution would receive the initial distribution, as determined by coordinating board rule; and

(B) the market value of the fund on September 1 of the state fiscal year in which the institution would receive the initial distribution ~~[is designated as an emerging research~~

(4) In SECTION 17 of the bill, in amended Section 62.148(b), Education Code (page 5, line 31), strike "rule" and substitute "policy".

(5) In SECTION 18 of the bill, in added Section 62.1481(b), Education Code, strike Subdivision (2) (page 6, lines 4 through 12) and substitute the following:

(2) the legislature appropriates money to the fund in an amount required by Section 62.145(b)(2).

(6) Strike SECTION 22 of the bill, providing an effective date (page 7, line 19), and substitute the following appropriately numbered SECTION:

SECTION _____. This Act takes effect January 1, 2024, but

only if the constitutional amendment proposed by the 88th Legislature, Regular Session, 2023, relating to the Texas University Fund, which provides funding to certain institutions of higher education to achieve national prominence as major research universities and drive the state economy is approved by the voters. If that amendment is not approved by the voters, this Act has no effect.

(7) Renumber the SECTIONS of the bill accordingly.