

Amend CSSB 8 (senate committee report) in SECTION 2.002 of the bill, adding Subchapter J, Chapter 29, Education Code, as follows:

(1) In Section 29.354(b)(3)(B) (page 11, line 22), between the underlined semicolon and "and", insert the following appropriately lettered paragraph and reletter subsequent paragraphs accordingly:

() accept and process payments for approved education-related expenses;

(2) In Section 29.360(a) (page 14, line 33), strike "program participant" and substitute "child participating in the program served by the organization".

(3) In Section 29.360, strike Subsection (b) (page 14, lines 34 through 37) and substitute the following appropriately lettered subsection:

() To initiate payment to an education service provider or vendor of educational products for an education-related expense approved under Section 29.359, the parent of a child participating in the program must submit a request in a form prescribed by comptroller rule to the certified educational assistance organization that serves the child.

(4) In Section 29.360(d) (page 14, at the end of line 45), insert "applicable".

(5) In Section 29.360(e), strike Subdivisions (1) through (3) (page 14, lines 49 through 54) and substitute the following:

(1) view the participant's current account balance;

(2) initiate the payment process under Subsection (b);

and

(3) view a summary of the participant's past account activity, including payments from the account to education service providers and vendors of educational products.

(6) In Section 29.362, strike Subsection (a) (page 15, lines 11 through 14) and substitute the following appropriately lettered subsection:

() On receipt of money distributed by the comptroller for purposes of making payments to program participants, a certified educational assistance organization shall make quarterly payments

to the account of each child participating in the program served by the organization in equal amounts on or before the first day of July, October, January, and April.

(7) In Section 29.362, strike Subsections (c) and (d) (page 15, lines 19 through 31), substitute the following subsections, and reletter subsequent subsections and references to those subsections accordingly:

(c) Not later than the first day of the month preceding the start of each quarter, each certified educational assistance organization shall submit to the comptroller in the form prescribed by comptroller rule an estimate of the organization's costs of administering the program for that quarter.

(d) Each quarter, the comptroller shall disburse from money appropriated for the program to each certified educational assistance organization the amount necessary to cover the organization's costs of administering the program for that quarter, calculated as provided by Subsection (e). The total amount disbursed to a certified educational assistance organization under this subsection for a state fiscal year may not exceed five percent of the amount distributed to the organization under the program for that fiscal year.

(e) The amount of a certified educational assistance organization's disbursement under Subsection (d) is the lesser of:

(1) the amount of the organization's estimate submitted under Subsection (c);

(2) the product of the total amount to be disbursed and the average percentage of program participants served by the organization during the preceding quarter; or

(3) five percent of the amount distributed to the organization for purposes of making payments to program participants for that quarter.

(8) In Section 29.362(e) (page 15, line 32), strike "September and March" and substitute "October and February".

(9) In Section 29.362(f) (page 15, line 47), between "comptroller" and "to", insert "or a certified education assistance organization".

(10) In Section 29.362, strike Subsection (g) (page 15,

lines 51 through 56) and substitute the following appropriately lettered subsections:

() On the date on which a child who participated in the program is no longer eligible to participate in the program under Section 29.355 and payments for any education-related expenses allowed under Section 29.359 from the child's account have been completed, the child's account shall be closed and any remaining money returned to the comptroller for deposit in the program fund.

() Each quarter, any interest or other earnings attributable to money held by a certified education assistance organization for purposes of the program shall be remitted to the comptroller for deposit in the program fund.