88R9523 MEW-D

By:  Meyer H.B. No. 3028

A BILL TO BE ENTITLED

AN ACT

relating to a credit for prepayment of the amount required to be paid by a school district for the purchase of attendance credit under the public school finance system.

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

SECTION 1.  Subchapter D, Chapter 49, Education Code, is amended by adding Section 49.1541 to read as follows:

Sec. 49.1541.  CREDIT FOR PREPAYMENT. If a school district elects to pay for attendance credit purchased in the manner provided by Section 49.154(a)(2), a school district is entitled to a credit against the total amount required for the district to purchase attendance credit under Section 49.153 in an amount equal to four percent of any amount required to be paid by the district if the district pays that amount not later than February 15 of the school year for which the agreement is in effect.

SECTION 2.  This Act takes effect September 1, 2023.