

By: Guillen

H.B. No. 2394

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. (a) The total amount required under Section 49.153 for a school district to purchase attendance credit under this subchapter for any school year is reduced by 1.5 percent per month for payments made for each month before the total amount is required to be paid on August 15; and

(b) A reduction under Subsection (a) shall be made after making any reduction to which the district is entitled under Section 49.157 or another provision of this chapter.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2023.