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H.B. No. 2504

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the award of scholarship money by the Texas State Board  
3 of Public Accountancy to certain accounting students.

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

5 SECTION 1. Section 901.155, Occupations Code, is amended to  
6 read as follows:

7 Sec. 901.155. SCHOLARSHIP TRUST FUND FOR [~~FIFTH-YEAR~~]  
8 ACCOUNTING STUDENTS. (a) The fee for the issuance or renewal of a  
9 license under this chapter consists of:

10 (1) the amount of the fee set by the board under  
11 Section 901.154; and

12 (2) an additional \$10 annual fee to be deposited to the  
13 credit of the scholarship trust fund for [~~fifth-year~~] accounting  
14 students.

15 (b) The scholarship trust fund for [~~fifth-year~~] accounting  
16 students is held by the board outside the state treasury and may be  
17 used only to:

18 (1) provide scholarships under Subchapter N to  
19 accounting students in [~~the fifth year of~~] a program designed to  
20 qualify each student to apply for certification as a certified  
21 public accountant; and

22 (2) pay administrative costs under Subsection (c).

23 (c) The administrative costs incurred to collect the fee  
24 imposed under Subsection (a)(2) and to disburse the money may not

1 exceed 10 percent of the total money collected.

2 (d) Notwithstanding Section 404.071, Government Code,  
3 interest earned on amounts in the scholarship trust fund for  
4 [~~fifth-year~~] accounting students shall be credited to that fund.

5 SECTION 2. The heading to Subchapter N, Chapter 901,  
6 Occupations Code, is amended to read as follows:

7 SUBCHAPTER N. SCHOLARSHIPS FOR [~~FIFTH-YEAR~~] ACCOUNTING STUDENTS

8 SECTION 3. Section 901.653, Occupations Code, is amended to  
9 read as follows:

10 Sec. 901.653. SCHOLARSHIPS. The board shall establish and  
11 administer, using funds collected and appropriated for that purpose  
12 and in accordance with this subchapter and board rules,  
13 scholarships for [~~fifth-year~~] accounting students.

14 SECTION 4. Section 901.654(b), Occupations Code, is amended  
15 to read as follows:

16 (b) In determining what best promotes the public purpose,  
17 the board shall consider at a minimum the following factors  
18 relating to each person applying for a scholarship under this  
19 section:

- 20 (1) financial need;
- 21 (2) ethnic or racial minority status; and
- 22 (3) scholastic ability and performance in at least 15  
23 hours of upper-level accounting coursework.

24 SECTION 5. Section 901.656(a), Occupations Code, is amended  
25 to read as follows:

26 (a) The board shall determine the maximum amount of any  
27 scholarship awarded under this subchapter. The scholarship may be

1 spent by the recipient on the expenses for tuition, fees, books,  
2 supplies, and living expenses incurred by the student in connection  
3 with the accounting student's study in [~~fifth year of~~] an  
4 accounting program. Scholarships shall be made available to  
5 eligible students attending:

- 6 (1) any institution of higher education; or  
7 (2) any nonprofit independent institution approved by  
8 the Texas Higher Education Coordinating Board under Section 61.222,  
9 Education Code.

10 SECTION 6. Section 901.660(a), Occupations Code, is amended  
11 to read as follows:

12 (a) Before January 15 of each odd-numbered year, the board  
13 shall report to the legislature concerning the scholarship program  
14 for [~~fifth-year~~] accounting students administered by the board  
15 under this subchapter.

16 SECTION 7. Section 901.651, Occupations Code, is repealed.

17 SECTION 8. The Texas State Board of Public Accountancy  
18 shall adopt rules necessary to implement the changes in law made by  
19 this Act not later than October 1, 2023.

20 SECTION 9. This Act takes effect immediately if it receives  
21 a vote of two-thirds of all the members elected to each house, as  
22 provided by Section 39, Article III, Texas Constitution. If this  
23 Act does not receive the vote necessary for immediate effect, this  
24 Act takes effect September 1, 2023.