

By: Morales Shaw

H.B. No. 4838

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 4.5 percent if the district:

(1) elects to pay for credit purchased in the manner provided by Section 49.154(a)(2); and

(2) pays the total amount required to be paid by the district not later than March 31 of the school year for which the agreement is in effect.

(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 September 1, 2023.