

By: West

S.B. No. 604

A BILL TO BE ENTITLED

AN ACT

relating to the posting of information regarding certain bonds guaranteed by the permanent school fund.

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

SECTION 1. Subchapter C, Chapter 45, Education Code, is amended by adding Section 45.0625 to read as follows:

Sec. 45.0625. POSTING OF DOWNGRADED RATINGS. (a) Not later than the first day of each quarter of the state fiscal year, the Texas Permanent School Fund Corporation shall post on the corporation's Internet website a list of each existing bond guaranteed under this subchapter that has been downgraded to a speculative bond rating.

(b) The list must include:

(1) the name of the school district or charter district that issued the bond; and

(2) the bond's outstanding balance.

SECTION 2. Not later than December 1, 2025, the Texas Permanent School Fund Corporation shall post the initial list required by Section 45.0625, Education Code, as added by this Act.

SECTION 3. This Act takes effect September 1, 2025.