

By: Middleton

S.B. No. 1382

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the eligibility of certain school districts with
3 outstanding debt for the guarantee of a bond by the permanent school
4 fund.

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

6 SECTION 1. Subchapter C, Chapter 45, Education Code, is
7 amended by adding Section 45.0542 to read as follows:

8 Sec. 45.0542. ELIGIBILITY OF CERTAIN SCHOOL DISTRICTS WITH
9 OUTSTANDING DEBT. The commissioner may approve the guarantee of a
10 school district's eligible bonds under this subchapter only if the
11 ratio of the total amount of the district's outstanding bonds to the
12 number of students enrolled in the district is not more than \$10,000
13 per student.

14 SECTION 2. The change in law made by this Act applies only
15 to the guarantee of a school district's bond under Subchapter C,
16 Chapter 45, Education Code, as amended by this Act, that is issued
17 on or after the effective date of this Act. The guarantee of a
18 school district's bond under that subchapter that is issued before
19 the effective date of this Act is governed by the law in effect on
20 the date the bond was issued, and the former law is continued in
21 effect for that purpose.

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