

BILL ANALYSIS

Senate Research Center

S.B. 1897
By: Bivins
Education
5/3/1999
As Filed

DIGEST

PURPOSE

As proposed, S.B. 1897 regulates the issuance of bonds by certain private schools under the Higher Education Authority Act.

RULEMAKING AUTHORITY

This bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 53.02(12), Education Code, to define “primary or secondary school.” Deletes the definition of “accredited primary or secondary school.”

SECTION 2. Amends Section 53.48, Education Code, as follows:

Sec. 53.48. New heading: BONDS FOR PRIMARY OR SECONDARY SCHOOLS. Authorizes a corporation created under Section 53.35(b) to issue bonds to finance or refinance educational facilities or housing facilities to be used by a primary or secondary school, rather than an accredited primary or secondary school, that is accredited by an accreditation body that is a member of the Texas School Accreditation Commission, in the same manner that a corporation may issue bonds under this chapter for an institution of higher education. Authorizes a corporation created under Section 53.35(b) to issue bonds to finance or refinance educational facilities or housing facilities to be used by a primary or secondary school that is not accredited under certain conditions on the date the bonds are issued, in the same manner that a corporation may issue bonds under this chapter for an institution of higher education. Authorizes a corporation created under Section 53.35(b) to issue refunding bonds to refund bonds issued under Subsection (b) only under certain conditions.

SECTION 3. Emergency clause.
Effective date: upon passage.