

BILL ANALYSIS

Senate Research Center

C.S.S.B. 1728

By: Cain

Education

4/19/2001

Committee Report (Substituted)

DIGEST AND PURPOSE

Under current law, the state equalizes certain bond payments for a school district under the Instructional Facilities Allotment (IFA) and Existing Debt Allotment (EDA). The local share of the guaranteed yield is required to be paid from certain taxes collected by the district in the year the payment is made.

Although the district is authorized to legally use a variety of other local funds for debt payments, those funds cannot count as part of the district's local share. C.S.S.B. 1728 allows a district to use any or all of certain taxes or monies for its local share of an IFA or EDA. C.S.S.B. 1728 also allows a district to use alternative local funds to meet its local share.

RULEMAKING AUTHORITY

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

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 46.003, Education Code, by amending Subsections (d)-(g) and adding Subsection (h), as follows:

(d) Authorizes the amount of taxes budgeted to be collected by the district for payment of eligible bonds under Subsection (a) to include certain taxes or money.

(e) Redesignates existing Subsections (d)-(g) as Subsections (e)-(h).

SECTION 2. Amends Section 46.032, Education Code, by adding Subsection (c), to make conforming changes.

SECTION 3. Effective date: September 1, 2001.

SUMMARY OF COMMITTEE CHANGES

SECTION 1. Amends As Filed S.B. 1728, Section 46.003, Education Code, by amending Subsections (d)-(g) and adding Subsection (h).

SECTION 2. Deletes previously proposed Subsection (c) and replaces with a conforming change.

SECTION 3. No change.