

BILL ANALYSIS

Senate Research Center

S.B. 799
By: Lucio
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As Filed

AUTHOR'S/SPONSOR'S STATEMENT OF INTENT

Currently, retired teachers on limited incomes face challenges accessing financing to purchase a home. The current home loan program defines eligible participants as professional educators, a term that includes current classroom teachers, full-time paid teacher's aides, full-time counselors, and full-time nurses.

As proposed, S.B. 799 expands the eligibility of the Professional Educator Home Loan Program. The loan program is administered by the Texas State Affordable Housing Corporation and provides low-interest single-family mortgage loans to teachers, aides, school nurses, school librarians, and school counselors. S.B. 799 expands the eligibility guidelines of the program to include retired teachers who taught in independent school districts in Texas and who are currently receiving benefits from the Teacher Retirement System.

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 2306.562(a)(3), Government Code, to redefine "professional educator."

SECTION 2. Amends Section 2306.562(c), Government Code, to require a professional educator, to be eligible for a home loan under this section, to satisfy certain conditions on the application date.

SECTION 3. Effective date: September 1, 2005.