

BILL ANALYSIS

Senate Research Center
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S.B. 1314
By: Staples
Education
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As Filed

DIGEST AND PURPOSE

Current law allows school districts with eligible bonds to receive state assistance for making debt service payments available through a guaranteed yield formula with certain limitations. As proposed, S.B. 1314 provides that school bonds are eligible to be paid with state and local funds if the district made payments on the bonds during the 1998-1999 school year.

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 46.033, Education Code, to provide that bonds, including bonds issued under Section 45.006, are eligible to be paid with state and local funds if the district made payments on the bond during the 1998-1999 school year or taxes levied to pay the principal of an interest on the bonds were included in the district's audited debt service collections for that school year. Makes a conforming change.

SECTION 2. Effective date: September 1, 2001.