

BILL ANALYSIS

Senate Research Center

S.B. 1798
By: Bivins
Education
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As Filed

DIGEST AND PURPOSE

As proposed, S.B. 1798 creates the Teacher Housing Assistance Program (program) in the Department of Housing and Community Affairs (department). A portion of the state revenue bond ceiling is dedicated to the department for the purpose of issuing qualified mortgage bonds to teachers in this state who qualify for the program.

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 Chapter 1372B, Government Code, by adding Section 1372.0221, as follows:

Sec. 1372.0221. DEDICATION OF PORTION OF STATE CEILING TO TEACHER HOME LOAN PROGRAM. Requires ten percent of the resulting bond proceeds of that portion of the state ceiling that is available exclusively to the Department of Housing and Community Affairs, until the first anniversary of the date of issuance, to be made available exclusively to the Teacher Home Loan Program under Chapter 2306GG (Teacher Home Loan Program), Government Code.

SECTION 2. Amends Chapter 2306, Government Code, by adding Subchapter GG, as follows:

SUBCHAPTER GG. TEACHER HOME LOAN PROGRAM

Sec. 2306.801. DEFINITIONS. Defines “department,” “bonds,” “home,” “lending institution,” “loan,” “program,” and “teacher.”

Sec. 2306.802. ADMINISTRATION. Requires the department to establish and administer the Teachers’ Home Loan Program in accordance with this subchapter.

SECTION 3. Effective date: September 1, 2001.