

## **BILL ANALYSIS**

Senate Research Center  
81R5623 CAE-D

S.B. 587  
By: Shapiro  
Education  
3/24/2009  
As Filed

### **AUTHOR'S / SPONSOR'S STATEMENT OF INTENT**

The existing debt allotment covers all bonds which school districts have made payments on during the 2006-2007 school year. Since this date is set statutorily to include any debt issued by school districts since then, the eligibility date must be rolled forward.

As proposed, S.B. 587 provides that bonds are eligible to be paid with state and local funds if the district made payments on the bonds during the 2008-2009 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, as follows:

Sec. 46.033. ELIGIBLE BONDS. Provides that bonds, including bonds issued under Section 45.006 (Maintenance Tax Required for Judgment Ordering Ad Valorem Tax Refund; Bonds), are eligible to be paid with state and local funds under this subchapter if the district made payments on the bonds during the 2008-2009, rather than the 2006-2007, school year or taxes levied to pay the principal of and interest on the bonds were included in the district's audited debt service collections for that school year.

SECTION 2. Amends Section 46.034(c), Education Code, to make a conforming change.

SECTION 3. Effective date: September 1, 2009.