

1-1 By: West S.B. No. 604  
1-2 (In the Senate - Filed December 13, 2024; February 3, 2025,  
1-3 read first time and referred to Committee on Education K-16;  
1-4 April 14, 2025, reported favorably by the following vote: Yeas 10,  
1-5 Nays 0; April 14, 2025, sent to printer.)

1-6 COMMITTEE VOTE

1-7	Yea	Nay	Absent	PNV
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13			X	
1-14	X			
1-15	X			
1-16	X			
1-17	X			
1-18	X			

1-19 A BILL TO BE ENTITLED  
1-20 AN ACT

1-21 relating to the posting of information regarding certain bonds  
1-22 guaranteed by the permanent school fund.

1-23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-24 SECTION 1. Subchapter C, Chapter 45, Education Code, is  
1-25 amended by adding Section 45.0625 to read as follows:

1-26 Sec. 45.0625. POSTING OF DOWNGRADED RATINGS. (a) Not later  
1-27 than the first day of each quarter of the state fiscal year, the  
1-28 Texas Permanent School Fund Corporation shall post on the  
1-29 corporation's Internet website a list of each existing bond  
1-30 guaranteed under this subchapter that has been downgraded to a  
1-31 speculative bond rating.

1-32 (b) The list must include:

1-33 (1) the name of the school district or charter  
1-34 district that issued the bond; and

1-35 (2) the bond's outstanding balance.

1-36 SECTION 2. Not later than December 1, 2025, the Texas  
1-37 Permanent School Fund Corporation shall post the initial list  
1-38 required by Section 45.0625, Education Code, as added by this Act.

1-39 SECTION 3. This Act takes effect September 1, 2025.

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