

By: Fraser
(Cook)

S.B. No. 734

A BILL TO BE ENTITLED

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 183.003, Utilities Code, is amended to
6 read as follows:

7 Sec. 183.003. RATE OF INTEREST. The commission on or before
8 each December 1[, or the next regular workday if December 1 is a
9 Saturday, Sunday, or legal holiday,] shall set the annual interest
10 rate for the next calendar year on deposits governed by this chapter
11 at the average rate paid over the previous 12-month period on United
12 States treasury bills with a 26-week maturity.

13 SECTION 2. This Act takes effect September 1, 2015.