

TEXAS EDUCATION CODE
TITLE 2. PUBLIC EDUCATION
SUBTITLE I. SCHOOL FINANCE AND FISCAL MANAGEMENT
CHAPTER 43. PERMANENT SCHOOL FUND AND AVAILABLE SCHOOL FUND
SUBCHAPTER B. TEXAS PERMANENT SCHOOL FUND CORPORATION

TEC, §43.052. CREATION OF CORPORATION.

- (a) The State Board of Education may incorporate the Texas Permanent School Fund Corporation and delegate to the corporation the board's authority to manage and invest:
 - (1) the permanent school fund under Section [43.003](#); and
 - (2) the charter district bond guarantee reserve fund under Section [45.0571](#).
- (b) The State Board of Education shall adopt the initial articles of incorporation for the corporation.
- (c) The corporation is a special-purpose governmental corporation and instrumentality of the state with necessary and implied powers to accomplish its purpose. The corporation is subject to regulation and limitation only as provided by this subchapter.

Added by Acts 2021, 87th Leg., R.S., Ch. 875 (S.B. [1232](#)), Sec. 1.06, eff. September 1, 2021.