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# DALLAS REGIONAL CHAMBER

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Date: May 23, 2019

Contact: Olivia Breedlove, Managing Director of Communications

Direct Line: 214.746.6790

[obreedlove@dallaschamber.org](mailto:obreedlove@dallaschamber.org)

## FOR IMMEDIATE RELEASE

### **Statement by Dale Petroskey, President and CEO, Dallas Regional Chamber, on the Passage of Texas House Bill 3 (School Finance Legislation)**

The Dallas Regional Chamber (DRC) congratulates the Texas legislature on the announcement of an agreement on Texas House Bill 3, the comprehensive plan to update the way Texas funds our public schools. Today's announcement accomplishes our top priority for this legislative session to create an equitable and sustainable school funding system. Every student deserves the opportunity to participate in the economic success of our state as a result of the "Texas Miracle," and this legislature's action will now allow for that.

House Bill 3 is a transformational move forward for the 5.4 million students in the state of Texas. As passed the bill provides more than \$11 billion in additional funding for Texas schools over the next biennium. These additional funds will provide funding for full-day pre-k; financial resources for our schools, students and teachers; a formulaic system providing for increased pay for our educators and other school personnel; bring necessary changes to outdated formulas and weights that have not been updated in more than 30 years; and provide taxpayers with property tax relief.

Special thanks to Governor Greg Abbott, Lt. Governor Dan Patrick, Speaker Dennis Bonnen and Chairmen Dan Huberty and Larry Taylor for their leadership and commitment to ensuring our first steps towards school finance reform were accomplished this legislative session. Together, in partnership with leaders on both sides of the aisle we will begin to see a modern funding system built for all of Texas.