

1-1 By: Leo-Wilson, et al. (Senate Sponsor - Middleton) H.B. No. 3097  
 1-2 (In the Senate - Received from the House May 8, 2023;  
 1-3 May 9, 2023, read first time and referred to Committee on Local  
 1-4 Government; May 19, 2023, reported favorably by the following  
 1-5 vote: Yeas 8, Nays 0; May 19, 2023, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Bettencourt	X			
1-8 Springer	X			
1-9 Eckhardt	X			
1-10 Gutierrez			X	
1-11 Hall	X			
1-12 Nichols	X			
1-13 Parker	X			
1-14 Paxton	X			
1-15 West	X			

1-17 A BILL TO BE ENTITLED  
 1-18 AN ACT

1-19 relating to the issuance of anticipation notes or other obligations  
 1-20 by issuers located along the Gulf Coast in an emergency.

1-21 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-22 SECTION 1. Section 1431.015(b), Government Code, is amended  
 1-23 to read as follows:

1-24 (b) Notwithstanding any other provision of this chapter or a  
 1-25 rating requirement prescribed by Chapter 1371, an issuer located  
 1-26 within 70 miles of the Gulf of Mexico or of a bay or inlet of the  
 1-27 gulf may authorize the issuance of an anticipation note or other  
 1-28 obligation in the event of an emergency. An anticipation note or  
 1-29 other obligation issued under this section is an obligation under  
 1-30 Chapter 1371, but is not required to be rated as required by that  
 1-31 chapter.

1-32 SECTION 2. The change in law made by this Act applies only  
 1-33 to an anticipation note or obligation issued on or after the  
 1-34 effective date of this Act. A note or obligation issued before the  
 1-35 effective date of this Act is governed by the law in effect on the  
 1-36 date the note or obligation was issued, and that law is continued in  
 1-37 effect for that purpose.

1-38 SECTION 3. This Act takes effect immediately if it receives  
 1-39 a vote of two-thirds of all the members elected to each house, as  
 1-40 provided by Section 39, Article III, Texas Constitution. If this  
 1-41 Act does not receive the vote necessary for immediate effect, this  
 1-42 Act takes effect September 1, 2023.

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