

Amend CSHB 1541 (House Committee Printing) as follows:

(1) On page 3, line 4, strike "Section 49.153(a), Water Code, is" and substitute "Sections 49.153(a) and (e), Water Code, are".

(2) On page 3, between lines 11 and 12, insert the following:

(e) Subsection (c) does not apply to:

(1) a note issued to and approved by the:

(A) Farmers Home Administration;

(B) United States Department of Agriculture;

[or]

(C) Texas Water Development Board; or

(D) North American Development Bank; or

(2) a district described by Section 49.181(h).

(3) On page 3, line 26, between "Agriculture," and "or", insert "the North American Development Bank,".

(4) Between page 3, line 27 and page 4, line 1, insert the following appropriately numbered section and renumber subsequent sections accordingly:

SECTION _____. Sections 49.183(a) and (b), Water Code, are amended to read as follows:

(a) Except for refunding bonds, or bonds sold to a state or federal agency or to the North American Development Bank, bonds issued by a district shall be sold after advertising for and receiving competitive sealed bids and shall be awarded to the bidder whose bid produces the lowest net effective interest rate to the district.

(b) Except for refunding bonds, or bonds sold to a state or federal agency or to the North American Development Bank, before any bonds are sold by a district, the board shall publish an appropriate notice of the sale:

(1) at least one time not less than 10 days before the date of sale in a newspaper of general circulation in the county or counties in which the district is located; and

(2) at least one time in one or more recognized financial publications of general circulation in the state as approved by the state attorney general.