

BILL ANALYSIS

H.B. 2029
By: Miller
County Affairs
Committee Report (Unamended)

BACKGROUND AND PURPOSE

The Act creating the Hamilton County Hospital District (district) was passed by the 70th Legislature in 1987 and amended by the 71st Legislature in 1989. The district's enabling legislation requires an amendment to allow the district to use a combination of taxes and revenues to pay for and secure bonds issued by the district. The district can currently use taxes or revenues to pay for and secure bonds, but without such an amendment, the district cannot use a combination of taxes and revenues to pay for and secure bonds issued by the district. House Bill 2029 authorizes the Hamilton County Hospital District to use a combination of taxes and revenues to pay for and secure bonds issued by the district. This flexibility is anticipated to improve the district's credit and therefore reduce its cost of borrowing for new and improved medical facilities.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

House Bill 2029 authorizes the board of directors of the district to provide for the security and payment of district bonds from a combination of taxes and revenues of the district. (SECTION 1).

EFFECTIVE DATE

On passage, or if the Act does not receive the necessary vote, the Act takes effect September 1, 2003.