

BILL ANALYSIS

Senate Research Center

S.B. 902
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Intergovernmental Relations
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Enrolled

DIGEST AND PURPOSE

Currently, counties, school districts, and municipalities are allowed to enter into contracts with their respective depositories for a term of one to five years or to extend a two-year term for one additional two-year term. Representatives of the appraisal districts would like to have that same opportunity. S.B. 902 allows the appraisal district and the district's depository bank to extend a two-year depository contract for an additional two-year period.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 6.09(c), Tax Code, to require an appraisal district board (board) to solicit bids to be designated as depository for the district. Requires the depository when designated to serve for a term of two years and until its successor is designated and has qualified. Authorizes the board and the depository to agree to extend a depository contract for one additional two-year period.

SECTION 2. Effective date: upon passage or September 1, 2003.