

By: Miller

H.B. No. 2029

A BILL TO BE ENTITLED

AN ACT

relating to the powers and duties of the Hamilton County Hospital District with respect to the issuance of bonds.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Article 7, Chapter 42, Acts of the 70th Legislature, 2nd Called Session, 1987, is amended by adding Section 7.12 to read as follows:

Sec. 7.12. ADDITIONAL MEANS OF SECURING REPAYMENT OF BONDS.

In addition to the power to issue general obligation bonds payable solely from and secured by taxes imposed by the district as authorized by Section 7.01 of this Act and the power to issue revenue bonds payable from and secured by revenues and other sources as authorized by Section 7.04 of this Act, the board may provide for the security and payment of district bonds from a pledge of a combination of ad valorem taxes, as authorized by Section 7.02 of this Act, and the revenues and other sources authorized by Section 7.04 of this Act. Bonds, other than refunding bonds issued under Section 7.05 of this Act, that the board proposes to secure wholly or partly by an ad valorem tax must be approved at an election held in the district in accordance with Section 7.03 of this Act.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this

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- 1 Act does not receive the vote necessary for immediate effect, this
- 2 Act takes effect September 1, 2003.