By: Miller H.B. No. 2029

A BILL TO BE ENTITLED

1 AN ACT

- 2 relating to the powers and duties of the Hamilton County Hospital
- 3 District with respect to the issuance of bonds.
- 4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:
- 5 SECTION 1. Article 7, Chapter 42, Acts of the 70th
- 6 Legislature, 2nd Called Session, 1987, is amended by adding Section
- 7 7.12 to read as follows:
- 8 Sec. 7.12. ADDITIONAL MEANS OF SECURING REPAYMENT OF BONDS.
- 9 In addition to the power to issue general obligation bonds payable
- 10 solely from and secured by taxes imposed by the district as
- 11 <u>authorized by Section 7.01 of this Act and the power to issue</u>
- 12 revenue bonds payable from and secured by revenues and other
- 13 sources as authorized by Section 7.04 of this Act, the board may
- 14 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
- 17 Section 7.04 of this Act. Bonds, other than refunding bonds issued
- 18 under Section 7.05 of this Act, that the board proposes to secure
- 19 wholly or partly by an ad valorem tax must be approved at an
- 20 election held in the district in accordance with Section 7.03 of
- 21 this Act.
- 22 SECTION 2. This Act takes effect immediately if it receives
- 23 a vote of two-thirds of all the members elected to each house, as
- 24 provided by Section 39, Article III, Texas Constitution. If this

H.B. No. 2029

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