

1-1 By: Staples S.B. No. 902
1-2 (In the Senate - Filed March 5, 2003; March 11, 2003, read
1-3 first time and referred to Committee on Intergovernmental
1-4 Relations; April 22, 2003, reported favorably by the following
1-5 vote: Yeas 5, Nays 0; April 22, 2003, sent to printer.)

1-6 A BILL TO BE ENTITLED
1-7 AN ACT

1-8 relating to the term of a contract between an appraisal district and
1-9 the financial entity designated as the depository for the district.

1-10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-11 SECTION 1. Subsection (c), Section 6.09, Tax Code, is
1-12 amended to read as follows:

1-13 (c) The board shall solicit bids to be designated as
1-14 depository for the district. The depository when designated shall
1-15 serve for a term of two years and until its successor is designated
1-16 and has qualified. The board and the depository may agree to extend
1-17 a depository contract for one additional [~~at least once in each~~]
1-18 two-year period.

1-19 SECTION 2. This Act takes effect immediately if it receives
1-20 a vote of two-thirds of all the members elected to each house, as
1-21 provided by Section 39, Article III, Texas Constitution. If this
1-22 Act does not receive the vote necessary for immediate effect, this
1-23 Act takes effect September 1, 2003.

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