

1-1 By: Van de Putte S.B. No. 1464
1-2 (In the Senate - Filed March 10, 2005; March 21, 2005, read
1-3 first time and referred to Committee on Business and Commerce;
1-4 April 20, 2005, reported favorably by the following vote: Yeas 7,
1-5 Nays 0; April 20, 2005, sent to printer.)

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

1-8 relating to the authority of certain municipal electric utilities
1-9 to invest funds held in a decommissioning trust.

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

1-11 SECTION 1. Subchapter A, Chapter 2256, Government Code, is
1-12 amended by adding Section 2256.0205 to read as follows:

1-13 Sec. 2256.0205. AUTHORIZED INVESTMENTS; DECOMMISSIONING
1-14 TRUST. (a) In this section:

1-15 (1) "Decommissioning trust" means a trust created to
1-16 provide the Nuclear Regulatory Commission assurance that funds will
1-17 be available for decommissioning purposes as required under 10
1-18 C.F.R. Part 50 or other similar regulation.

1-19 (2) "Funds" includes any money held in a
1-20 decommissioning trust regardless of whether the money is considered
1-21 to be public funds under this subchapter.

1-22 (b) In addition to other investments authorized under this
1-23 subchapter, a municipality that owns a municipal electric utility
1-24 that is engaged in the distribution and sale of electric energy or
1-25 natural gas to the public may invest funds held in a decommissioning
1-26 trust in any investment authorized by Subtitle B, Title 9, Property
1-27 Code.

1-28 SECTION 2. This Act takes effect immediately if it receives
1-29 a vote of two-thirds of all the members elected to each house, as
1-30 provided by Section 39, Article III, Texas Constitution. If this
1-31 Act does not receive the vote necessary for immediate effect, this
1-32 Act takes effect September 1, 2005.

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