

By: King of Zavala

H.B. No. 1497

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the depository of the Maverick County Hospital District
3 and to the investment of the district's money.

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

5 SECTION 1. Section 15, Chapter 172, Acts of the 59th
6 Legislature, Regular Session, 1965, is amended to read as follows:

7 Sec. 15. (a) The ~~[Within 30 days after the qualification~~
8 ~~of the Board of Directors, the]~~ Board shall by resolution designate
9 a depository for the District in accordance with Chapter 105, Local
10 Government Code ~~[bank within the county in which the District is~~
11 ~~located to be the depository of the District]~~. A depository may
12 serve for not more than five years and until a successor is
13 designated.

14 (b) The District's operating accounts ~~[All funds of the~~
15 ~~District]~~ shall be deposited in the depository and shall be secured
16 in the manner provided by Chapter 2257, Government Code.

17 (c) District money available for investment shall be
18 invested in accordance with Chapter 2256, Government Code ~~[now~~
19 ~~provided for the security of county funds. The depository shall~~
20 ~~serve for a period of two years and until a successor has been named~~
21 ~~in accordance with this section].~~

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. 1497

- 1 Act does not receive the vote necessary for immediate effect, this
- 2 Act takes effect September 1, 2009.