

By: Paxton

H.B. No. 2290

A BILL TO BE ENTITLED

AN ACT

relating to a searchable database for the bonds and other debt obligations issued by local governmental entities.

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

SECTION 1. Subchapter B, Chapter 403, Government Code, is amended by adding Section 403.0241 to read as follows:

Sec. 403.0241. SEARCHABLE DATABASE FOR BOND AND DEBT OBLIGATIONS OF LOCAL GOVERNMENTAL ENTITIES. (a) The comptroller, in consultation with the Bond Review Board, shall develop and maintain a computerized database that:

(1) lists the bond and other debt obligations issued by each local governmental entity granted debt authority by the Texas Constitution; and

(2) is searchable by geographic area using a zip code.

(b) The comptroller shall make the database described by Subsection (a) available to the public on the comptroller's Internet website.

(c) The Bond Review Board shall provide the comptroller with relevant information collected or maintained by the review board on request of the comptroller.

(d) Each local governmental entity shall provide to the comptroller, at times required by the comptroller, information that the comptroller determines to be necessary for the database under Subsection (a).

1 SECTION 2. Not later than September 1, 2012, the
2 comptroller of public accounts shall make available on its Internet
3 website the database described by Section 403.0241, Government
4 Code, as added by this Act.

5 SECTION 3. This Act takes effect immediately if it receives
6 a vote of two-thirds of all the members elected to each house, as
7 provided by Section 39, Article III, Texas Constitution. If this
8 Act does not receive the vote necessary for immediate effect, this
9 Act takes effect September 1, 2011.