

By: Coleman, Paxton

H.B. No. 2944

Substitute the following for H.B. No. 2944:

By: White

C.S.H.B. No. 2944

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 1231, Government Code, is amended by adding Section 1231.024 to read as follows:

Sec. 1231.024. SEARCHABLE DATABASE FOR BOND AND DEBT OBLIGATIONS OF LOCAL GOVERNMENTAL ENTITIES. (a) The 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 each local governmental entity within a zip code.

(b) The database must include the:

(1) specific debt issued by each local governmental entity and the principal, interest, and payments on the debt;

(2) total principal, interest, and payments on all debt issued by each local governmental entity; and

(3) total principal, interest, and payments on all debt issued by local governmental entities in each zip code.

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

1       (d) The comptroller shall provide on the comptroller's  
2 Internet website a link to the database made available by the board  
3 under Subsection (c).

4       (e) Each local governmental entity shall provide to the  
5 board, at times required by the board, information that the board  
6 determines to be necessary for the database under Subsection (a).

7       SECTION 2. Not later than September 1, 2012, the Bond Review  
8 Board shall make available on its Internet website the database  
9 described by Section 1231.024, Government Code, as added by this  
10 Act.

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