

1-1 By: Wentworth S.B. No. 1881
1-2 (In the Senate - Filed March 17, 2011; March 24, 2011, read
1-3 first time and referred to Committee on Intergovernmental
1-4 Relations; April 29, 2011, reported favorably by the following
1-5 vote: Yeas 5, Nays 0; April 29, 2011, sent to printer.)

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

1-8 relating to certain financial powers and duties of the
1-9 Travis-Creedmoor Municipal Utility District.

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

1-11 SECTION 1. Subchapter C, Chapter 8163, Special District
1-12 Local Laws Code, is amended by adding Section 8163.105 to read as
1-13 follows:

1-14 Sec. 8163.105. NO ALLOCATION AGREEMENT. Section 54.016(f),
1-15 Water Code, does not apply to the district.

1-16 SECTION 2. Subchapter E, Chapter 8163, Special District
1-17 Local Laws Code, is amended by adding Section 8163.203 to read as
1-18 follows:

1-19 Sec. 8163.203. BOND PROVISIONS. (a) Notwithstanding any
1-20 other law, district bonds may be sold at a public or private sale
1-21 according to terms and procedures the board determines.

1-22 (b) In connection with the issuance of bonds, the board may:

1-23 (1) prescribe the maximum principal amount of bonds to
1-24 be issued and the rate of interest the bonds may bear in accordance
1-25 with Section 1204.006, Government Code;

1-26 (2) recite the public purpose for which one or more
1-27 series of bonds are issued;

1-28 (3) delegate to an officer or employee of the district
1-29 the authority to effect the sale of one or more series of bonds; and

1-30 (4) determine the period, not to exceed one year after
1-31 the date the district adopts the order or resolution delegating the
1-32 authority under Subdivision (3), during which that authority must
1-33 be exercised.

1-34 (c) In exercising the authority delegated by the board to an
1-35 officer or employee, the officer or employee may establish the
1-36 terms and details related to the issuance and sale of the bonds,
1-37 including:

1-38 (1) the form and designation of the bonds;

1-39 (2) the principal amount of the bonds and the amount of
1-40 the bonds to mature in each year;

1-41 (3) the dates, price, interest rates, interest payment
1-42 dates, principal payment dates, and redemption features of the
1-43 bonds; and

1-44 (4) any other details relating to the issuance and
1-45 sale of the bonds as specified by the board in the proceedings
1-46 authorizing the issuance of the bonds.

1-47 (d) A finding or determination made by an officer or
1-48 employee acting under the authority delegated to the officer or
1-49 employee has the same force and effect as a finding or determination
1-50 made by the board.

1-51 SECTION 3. (a) The legal notice of the intention to
1-52 introduce this Act, setting forth the general substance of this
1-53 Act, has been published as provided by law, and the notice and a
1-54 copy of this Act have been furnished to all persons, agencies,
1-55 officials, or entities to which they are required to be furnished
1-56 under Section 59, Article XVI, Texas Constitution, and Chapter 313,
1-57 Government Code.

1-58 (b) The governor, one of the required recipients, has
1-59 submitted the notice and Act to the Texas Commission on
1-60 Environmental Quality.

1-61 (c) The Texas Commission on Environmental Quality has filed
1-62 its recommendations relating to this Act with the governor, the
1-63 lieutenant governor, and the speaker of the house of
1-64 representatives within the required time.

2-1 (d) All requirements of the constitution and laws of this
2-2 state and the rules and procedures of the legislature with respect
2-3 to the notice, introduction, and passage of this Act are fulfilled
2-4 and accomplished.

2-5 SECTION 4. This Act takes effect immediately if it receives
2-6 a vote of two-thirds of all the members elected to each house, as
2-7 provided by Section 39, Article III, Texas Constitution. If this
2-8 Act does not receive the vote necessary for immediate effect, this
2-9 Act takes effect September 1, 2011.

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