

By: Perry

S.B. No. 1908

A BILL TO BE ENTITLED

AN ACT

relating to the issuance of general obligation bonds by the Lynn County Hospital District.

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

SECTION 1. Subchapter E, Chapter 1054, Special District Local Laws Code, is amended by adding Section 1054.2025 to read as follows:

Sec. 1054.2025. GENERAL OBLIGATION BOND ELECTION. (a) The district may issue general obligation bonds only if the bonds are authorized by a majority of the district voters voting at an election held for that purpose.

(b) The order calling the election shall provide for clerks as in county elections and must specify:

(1) the date of the election;

(2) the location of the polling places;

(3) the presiding and alternate election judges for each polling place;

(4) the amount of the bonds to be authorized;

(5) the maximum interest rate of the bonds; and

(6) the maximum maturity of the bonds.

(c) Notice of a bond election shall be given as provided by Section 1251.003, Government Code.

SECTION 2. Section 1054.2025, Special District Local Laws Code, as added by this Act, applies only to general obligation bonds

1 issued by the Lynn County Hospital District on or after the
2 effective date of this Act.

3 SECTION 3. This Act takes effect immediately if it receives
4 a vote of two-thirds of all the members elected to each house, as
5 provided by Section 39, Article III, Texas Constitution. If this
6 Act does not receive the vote necessary for immediate effect, this
7 Act takes effect September 1, 2015.