

AN ACT

relating to the issuance of certain capital appreciation bonds by political subdivisions.

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

SECTION 1. Section 1201.0245(j), Government Code, is amended to read as follows:

(j) This section [~~Subsection (b)~~] does not apply to the issuance of:

(1) refunding bonds under Chapter 1207; or

(2) capital appreciation bonds for the purpose of financing transportation projects.

SECTION 2. The change in law made by this Act does not apply to a refunding bond or a capital appreciation bond issued before the effective date of this Act.

SECTION 3. This Act takes effect September 1, 2017.

President of the Senate

Speaker of the House

I hereby certify that S.B. No. 295 passed the Senate on April 25, 2017, by the following vote: Yeas 31, Nays 0.

Secretary of the Senate

I hereby certify that S.B. No. 295 passed the House on May 22, 2017, by the following vote: Yeas 127, Nays 16, two present not voting.

Chief Clerk of the House

Approved:

Date

Governor