

By: Hinojosa
(Flynn)

S.B. No. 295

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the issuance of certain capital appreciation bonds by
3 political subdivisions.

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

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

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

9 (1) refunding bonds under Chapter 1207; or

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

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

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