

Amend **HB 440** (senate committee printing) in SECTION 3 of the bill by striking added Section 1253.002(b), Government Code (page 2, lines 10-17), and substituting the following:

(b) Notwithstanding any other provision of law, a political subdivision may not issue general obligation bonds to purchase, improve, or construct one or more improvements to real property, to purchase one or more items of personal property, or to do both, if the weighted average maturity of the issue of bonds exceeds 120 percent of the reasonably expected weighted average economic life of the improvements and personal property financed with the issue of bonds.