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HOUSE OF REPRESENTATIVES

FLOOR AMENDMENT NO. _____

BY: Guillen

1 Amend C.S.H.B. No. 2 (house committee report) on page 24, by
2 striking lines 8 through 15, and substituting the following:

3 (7) "Debt" means a bond, warrant, certificate of
4 obligation, or other evidence of indebtedness owed by a taxing unit
5 that is payable solely from property taxes in installments over a
6 period of more than one year, not budgeted for payment from
7 maintenance and operations funds, and secured by a pledge of
8 property taxes, or a payment made under contract to secure
9 indebtedness of a similar nature issued by another political
10 subdivision on behalf of the taxing unit. If owed by a taxing unit
11 other than a special taxing unit, a bond, warrant, certificate of
12 obligation, or other evidence of indebtedness constitutes debt only
13 if it has been approved at an election.