

By: Phelan

H.B. No. 3462

A BILL TO BE ENTITLED

AN ACT

relating to the authority of the Texas Water Development Board to consider certain financial matters in a closed meeting.

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

SECTION 1. Subchapter C, Chapter 6, Water Code, is amended by adding Section 6.0601 to read as follows:

Sec. 6.0601. CONSULTATION REGARDING CERTAIN FINANCIAL MATTERS; CLOSED MEETING. (a) The board may hold a closed meeting to consider and discuss:

(1) financial issues related to bonds or securities issued by the board;

(2) financial issues related to bonds, securities, negotiable instruments, or property interests to be issued or purchased by the board; or

(3) any matter related to the investment of the board's funds that are pledged to or available for the payment of debt service on bonds or securities issued by the board.

(b) A final action, decision, or vote on a matter considered or discussed in a closed meeting held under this section must be made in an open meeting conducted in compliance with the notice provisions of Chapter 551, Government Code.

SECTION 2. This Act takes effect September 1, 2019.