By:  Goldman H.B. No. 4471

A BILL TO BE ENTITLED

AN ACT

relating to examination fees for the review and approval of public securities and related proceedings and funding for victims assistance and sexual assault prevention services.

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

SECTION 1.  Section 1202.004, Government Code, is amended to read as follows:

Sec. 1202.004.  FEE FOR EXAMINATION BY ATTORNEY GENERAL. (a) When an issuer submits a record of proceedings to the attorney general for examination and approval as provided by law, the issuer shall pay a nonrefundable examination fee to the attorney general in accordance with this section.

(b)  If the issuer is issuing multiple series or subseries of a single public security issue, the issuer shall pay the fee prescribed by this section for each series or subseries.

(c)  Except as provided by Subsection (d) and (e), the nonrefundable examination fee required by this section is equal to the lesser of:

(1)  one-tenth of one percent of the principal amount of the public security to which the record of proceedings relates; or

(2)  $50,000 [~~$9,500~~].

(d)  The minimum examination fee required by this section is $750.

(e)  If the issuer is a non-profit corporation, the nonrefundable examination fee required by this section is equal to one-fourth of one percent of the principal amount of the public security to which the record of proceedings relates.

(f)  The attorney general may adopt rules necessary to administer this section.

(g)  Fees collected by the attorney general under this section shall be deposited in the state treasury and expended as provided in the general appropriations act. Fees collected in excess of amounts provided in the general appropriations act may be appropriated back to the attorney general for the purpose of administering victim related services and sexual assault programs.

SECTION 2.  The changes in law made by this Act apply only to a bond approval submitted to the attorney general on or after the effective date of this Act. A bond approval submitted to the attorney general before the effective date of this Act is govnerend by the law in effect on the date the bond was submitted, and the former law is continued in effect for that purpose.

SECTION 3.  This Act takes effect on September 1, 2021.