By:  Goldman, Tepper H.B. No. 4082

A BILL TO BE ENTITLED

AN ACT

relating to the purposes for which a municipality or county may issue an anticipation note or certificate of obligation.

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

SECTION 1.  Section 1431.001, Government Code, is amended by adding Subdivision (6) to read as follows:

(6)  "Public work" for an issuer that is a municipality or county has the meaning assigned by Section 271.043, Local Government Code.

SECTION 2.  Section 271.043, Local Government Code, is amended by adding Subdivision (7-a) to read as follows:

(7-a)  "Public work" for an issuer that is a municipality or county:

(A)  means any of the following public improvements as authorized by law:

(i)  a street, road, highway, bridge, sidewalk, or parking structure;

(ii)  a landfill;

(iii)  an airport;

(iv)  a utility system, water supply project, water treatment plant, wastewater treatment plant, or water or wastewater conveyance facility;

(v)  a wharf or dock;

(vi)  a flood control and drainage project;

(vii)  a public safety facility, including a police station, fire station, emergency shelter, jail, or juvenile detention facility;

(viii)  a judicial facility;

(ix)  an administrative office building housing the governmental functions of the municipality or county;

(x)  an animal shelter;

(xi)  a library; or

(xii)  a park or recreation facility that is generally accessible to the public and is part of the municipal or county park system;

(B)  means the rehabilitation, expansion, reconstruction, or maintenance of an existing stadium, arena, civic center, convention center, or coliseum that is owned and operated by the municipality or county or by an entity created to act on behalf of the municipality or county; and

(C)  does not include:

(i)  a facility for which more than 50 percent of the average annual usage is or is intended to be for professional or semi-professional sports;

(ii)  a new stadium, arena, civic center, convention center, or coliseum that is or is intended to be leased by a single for-profit tenant for more than 180 days in a single calendar year; or

(iii)  a hotel.

SECTION 3.  The changes in law made by this Act apply only to an anticipation note or certificate of obligation issued on or after the effective date of this Act.

SECTION 4.  This Act takes effect September 1, 2023.