

By: Harrison

H.B. No. 54

A BILL TO BE ENTITLED

AN ACT

relating to the authority of a political subdivision to propose for voter approval the issuance of general obligation bonds for a purpose rejected by voters at a bond election held during the preceding five years.

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

SECTION 1. Chapter 1253, Government Code, is amended by adding Section 1253.0015 to read as follows:

Sec. 1253.0015. LIMITATION ON AUTHORITY TO PROPOSE ISSUANCE OF GENERAL OBLIGATION BONDS. A political subdivision may not submit a proposition to approve the issuance of general obligation bonds to the voters if the political subdivision submitted a proposition to approve the issuance of such bonds to the voters for the same purpose within the preceding five years and the voters failed to approve the proposition.

SECTION 2. The change in law made by this Act applies only to a proposition submitted to voters for which the election was ordered on or after the effective date of this Act.

SECTION 3. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect on the 91st day after the last day of the legislative session.