

BILL ANALYSIS

Senate Research Center
89R20600 JTZ-F

H.B. 5689
By: Hayes (Parker)
Administration
5/26/2025
Engrossed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

H.B. 5689 amends current law relating to the powers and duties and validating certain acts and proceedings of the Cole Ranch Improvement District No. 1 of Denton County, Texas.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 3981.0503, Special District Local Laws Code, by amending Subsection (c) and adding Subsection (d), as follows:

(c) Prohibits the principal amount of bonds secured by ad valorem taxes issued by the Cole Ranch Improvement District No. 1 of Denton County, Texas (district), in aggregate from exceeding 10 percent of the assessed value of all real property in the district.

(d) Prohibits the outstanding principal amount of bonds secured by contract payments meeting the requirements of Section 3981.0504(2) (relating to authorizing the district to issue bonds secured by contract payments if certain requirements are met) issued by the district in the aggregate from exceeding an amount equal to 10 percent of the assessed value of all real property in all districts making payments under the contract.

SECTION 2. (a) Provides that the legislature validates and confirms all governmental acts and proceedings of the district that were taken before the effective date of this Act.

(b) Provides that this section does not apply to any matter that on the effective date of this Act is involved in litigation if the litigation ultimately results in the matter being held invalid by a final court judgment or has been held invalid by a final court judgment.

SECTION 3. Provides that the district retains all the rights, powers, privileges, authority, duties, and functions that it had before the effective date of this Act.

SECTION 4. Provides that all requirements of the constitution and laws of this state and the rules and procedures of the legislature with respect to the notice, introduction, and passage of this Act are fulfilled and accomplished.

SECTION 5. Effective date: upon passage or September 1, 2025.