CHAPTER 434

S.B. No. 581

AN ACT
relating to procedures for securing the deposit of public funds.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Section 2257.045, Government Code, is amended to read as follows:

Sec. 2257.045. RECEIPT OF SECURITY BY CUSTODIAN. (a) On receipt of an investment security, a custodian shall:

[(4)] immediately identify on its books and records, by book entry or another method, the pledge of the security to the public entity.

(b) For a deposit of public funds under Subchapter F, the custodian shall issue and deliver to the comptroller a trust receipt for the pledged security.

(c) For any other deposit of public funds under this chapter, at the written direction of the appropriate public entity officer, the custodian shall:

(1) [and]

(2) promptly issue and deliver to the appropriate public entity officer a trust receipt for the pledged security; or

(2) issue and deliver a trust receipt for the pledged security to the public entity's depository and instruct the depository to deliver the trust receipt to the public entity officer immediately.

(d) The custodian shall issue and deliver the trust receipt as soon as practicable on the same business day on which the investment security is received.

SECTION 2. Section 2257.046, Government Code, is amended by adding Subsection (d) to read as follows:

(d) At the request of the appropriate public entity officer, the public entity's custodian shall provide a current list of all pledged investment securities. The list must include, for each pledged investment security:

(1) the name of the public entity;

(2) the date the security was pledged to secure the public entity's deposit;

(3) the Committee on Uniform Security Identification Procedures (CUSIP) number of the security;

(4) the face value and maturity date of the security; and

(5) the confirmation number on the trust receipt issued by the custodian.

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 September 1, 2013.

Passed the Senate on March 25, 2013: Yeas 31, Nays 0; passed the House on May 14, 2013: Yeas 143, Nays 0, two present not voting.

Approved June 14, 2013.

Effective June 14, 2013.

CHAPTER 435

S.B. No. 603

AN ACT
relating to the revocation and reinstatement of an end user number for purposes of purchasing dyed diesel fuel.

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