

BILL ANALYSIS

Senate Research Center

H.B. 799
By: Elkins (Lindsay)
State Affairs
4-23-97
Engrossed

DIGEST

In 1983, the legislature enacted Article 717q, V.T.C.S., enabling a local governmental entity to issue short-term obligations and to enter into related financial agreements for which there is no other statutory authority. Between 1985 and 1995, there were several amendments to Article 717q. This bill redefines "issuers" to allow large counties to issue short-term obligations.

PURPOSE

As proposed, H.B. 799 redefines "issuers" to allow large counties to issue short-term obligations.

RULEMAKING AUTHORITY

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

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 1(1), Article 717q, V.T.C.S., to redefine "issuer" to apply to certain provisions, among which include a county having a population of two million or more according to the most recent federal census. Deletes the requirement that a county meet census data with respect to eligible projects described in Subdivisions (3)(A)(4) and (3)(A)(5) of this section.

SECTION 2. Emergency clause.
Effective date: upon passage.