

BILL ANALYSIS

Senate Research Center

H.B. 3299
By: Coleman (Lindsay)
Intergovernmental Relations
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Engrossed

DIGEST

Currently, under Texas law, cities, counties, hospital authorities, and some other governmental units are permitted to issue commercial paper notes backed by revenue in order to purchase equipment and upgrade facilities. However, hospital districts are not permitted to issue commercial paper notes. This bill would authorize hospital districts to issue commercial paper notes, by including certain hospital districts in the definition of "issuer."

PURPOSE

As proposed, H.B. 3299 authorizes hospital districts to issue commercial paper notes, by including certain hospital districts in the definition of "issuer."

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 include a hospital district in a county with a population of more than 2 million, according to the most recent federal census, or any hospital authority in a county that is included, in whole or in part, in a standard metropolitan statistical area of this state that includes a county with a population of more than 1,800,000 that was created or is operating under Chapter 262 or 264, Health and Safety Code.

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