

BILL ANALYSIS

Senate Research Center
78R5538 KEG-F

H.B. 2029
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Intergovernmental Relations
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Engrossed

DIGEST AND PURPOSE

Currently, the Hamilton County Hospital District has the authority to issue bonds, but its general obligation bond debts can only be paid using taxes. H.B. 2029 allows the hospital district bonds to be paid with a combination of taxes and other revenues.

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 Article 7, Chapter 42, Acts of the 70th Legislature, 2nd Called Session, 1987, by adding Section 7.12, as follows:

Sec. 7.12. **ADDITIONAL MEANS OF SECURING REPAYMENT OF BONDS.**

Authorizes the board (board) of the Hamilton County Hospital District (district), in addition to the power to issue general obligation bonds payable solely from and secured by taxes imposed by the district as authorized by Section 7.01 of this Act and the power to issue revenue bonds payable from and secured by revenues and other sources as authorized by Section 7.04 of this Act, to provide for the security and payment of district bonds from a pledge of a combination of ad valorem taxes, as authorized by Section 7.02 of this Act, and the revenues and other sources authorized by Section 7.04 of this Act. Requires that bonds, other than refunding bonds issued under Section 7.05 of this Act, that the board proposes to secure wholly or partly by an ad valorem tax be approved at an election held in the district in accordance with Section 7.03 of this Act.

SECTION 2. Effective date: upon passage or September 1, 2003.