

## **BILL ANALYSIS**

Senate Research Center  
80R20028 MSE-D

C.S.H.B. 730  
By: Kolkhorst (West, Royce)  
Intergovernmental Relations  
5/15/2007  
Committee Report (Substituted)

### **AUTHOR'S / SPONSOR'S STATEMENT OF INTENT**

Current law requires municipalities, counties, and certain other local governments to publish notice that states the time and place for the passage of an order authorizing the issuance of certificates of obligation, the maximum amount and purpose of the certificates to be authorized, and the manner in which such certificates will be funded. However, there is no requirement for the issuer to also disclose that a petition can be filed requiring a public vote to be held to authorize said certificates of obligation.

C.S.H.B. 730 intends to provide better notice of a local political subdivision's intent to issue certificates of obligation.

### **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 271.049(a), Local Government Code, as follows:

- (a) Requires the notice under this subsection to be published once a week for two consecutive weeks in a newspaper, as defined by Subchapter C (Notice by Publication in Newspaper), Chapter 2051, Government Code, that is of general circulation in the area of the issuer of certificates of obligation, with the date of the first publication to be before the 30th day, rather than 14th day, before the date tentatively set for the passage of the order or ordinance authorizing the issuance of the certificates.

SECTION 2. Effective date: upon passage or September 1, 2007.