

BILL ANALYSIS

Senate Research Center
84R21150 MEW-D

H.B. 3333
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Intergovernmental Relations
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Engrossed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

S.B. 323, 83rd Legislature, Regular Session, 2013, was enacted to clarify the continuing role of hospital authorities that no longer operate a hospital, and expand the investment options available to certain hospital authorities. The investment options in the bill were bracketed to Harris County, and since it was enacted, the authorities in the area have seen great gains in returns on investments.

H.B. 3333 will expand this bracket to include Dallas County and the rural community of Smithville, with the intent of bringing the Metrocrest Hospital Authority, Irving Hospital Authority, and Smithville Hospital Authority into the statute. These authorities no longer operate hospitals, but provide significant healthcare services in their respective areas. The additional investment options that would be enacted by H.B. 3333 would provide significant additional resources to benefit the residents of these areas.

H.B. 3333 amends current law relating to the investment of funds by certain municipal hospital authorities.

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 262.039(a), Health and Safety Code, as follows:

(a) Provides that this section applies only to an authority that:

(1) is located in:

(A) a county of 2.4 million or more, rather than 3.3 million or more; or

(B) a municipality of less than 15,000;

(2) has assets that exceed the amount of any outstanding bonds issued under Subchapter D (Bonds), rather than has no outstanding bonds issued under Subchapter D; and

(3) does not operate a hospital, rather than does not own or operate a hospital.

SECTION 2. Effective date: September 1, 2015.