

## **BILL ANALYSIS**

Senate Research Center  
77R8977 DLF-F

H.B. 2453  
By: Berman (Shapleigh)  
Veteran Affairs & Military Installations  
5/11/2001  
Engrossed

### **DIGEST AND PURPOSE**

Under current law, the aggregate amount of revenue bonds issued by the Veterans' Land Board (board) may not exceed \$250 million. In connection with the board's housing program, revenue bonds are typically issued to supplement the amounts available to the board through its general obligation bonding authority. Over the next four years, the board may need to issue additional bonds which would exceed the current cap to provide the funding necessary to meet the expected demand for home mortgage loans by Texas veterans. H.B. 2453 removes the statutory limitation on the amount of revenue bonds the board is authorized to issue.

### **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. Repealer: Section 164.007(f), Natural Resources Code.

SECTION 2. Effective date: upon passage or September 1, 2001.