

BILL ANALYSIS

Senate Research Center
76R6925 GCH-F

H.B. 1722
By: Counts (Shapleigh)
Finance
4/26/1999
Engrossed

DIGEST

Currently, money in the veterans' land fund may be placed in a variety of investments such as commercial paper or direct security agreements. H.B. 1722 would set forth authorized investments for money in the veterans' land fund.

PURPOSE

As proposed, H.B. 1722 sets forth authorized investments for money in the veterans' land fund.

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 161.173(a), Natural Resources Code, to set forth the investments for money in the veterans' land fund that is not immediately committed to paying principal of and interest on the bonds, to the purchase of land, or to the payment of expenses as provided in this chapter.

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