

BILL ANALYSIS

Senate Research Center
77R3071 JJT-F

H.B. 2153
By: Averitt (Sibley)
Finance
5/10/2001
Engrossed

DIGEST AND PURPOSE

The Texas Public Finance Authority (TPFA) was created in 1984 to provide cost-effective financing for capital projects to certain state agencies and institutions of higher education, as specified by the legislature. H.B. 2153 increases from six to seven the number of TPFA board members to comply with the aforementioned amendment to the Texas Constitution, and updates TPFA provisions to reflect changes in its purpose, authority, and duties.

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 1232.002, Government Code, to delete language regarding Travis County.

SECTION 2. Amends Section 1232.052(a), Government Code, to provide that the Texas Public Finance Authority (authority) is governed by a board of directors composed of seven, rather than six, members appointed by the governor with the advice and consent of the senate.

SECTION 3. Amends Section 1232.053, Government Code, to provide that members of the board are appointed for staggered terms of six years, with two or three members' terms expiring February 1 of each odd-numbered year.

SECTION 4. Amends Section 1232.101, Government Code, to provide that, with respect to all bonds authorized to be issued by the Texas Military Facilities Commission, Texas National Research Laboratory Commission, Parks and Wildlife Department, Texas Low-Level Radioactive Waste Disposal Authority, Stephen F. Austin State University, Midwestern State University, and Texas Southern University, the authority has the exclusive authority to act on behalf of those entities in issuing bonds on their behalf. Deletes language regarding certain state entities.

SECTION 5. Amends Section 1232.102(a), Government Code, to make a conforming change.

SECTION 6. Amends Section 1232.110, Government Code, as follows:

Sec. 1232.110. New heading: SPECIFIC PROJECTS. Authorizes the board to issue bonds under Section 1232.102 for certain specified projects.

SECTION 7. Requires the governor, as soon as practicable after the effective date of this Act, to appoint a new member to the board of directors of the Texas Public Finance Authority for a term expiring February 1, 2007.

SECTION 8. Repealer: Sections 1232.111 and 1401.122, Government Code.

SECTION 9. Effective date: September 1, 2001.