

BILL ANALYSIS

Senate Research Center

S.B. 1810
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Intergovernmental Relations
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As Filed

DIGEST AND PURPOSE

Currently, the Harris County Houston Sports Authority can issue bonds to finance sports and community venue projects. As proposed, S.B. 1810 authorizes a sports authority in a county with a population of 3.3 million or more to issue revenue bonds as a conduit issuer and enter into credit agreements for the payment of bonds.

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 Chapter 335, Local Government Code, by adding Section 335.076, as follows:

Sec. 335.076. **ADDITIONAL PROVISIONS FOR DISTRICT IN POPULOUS COUNTY.** (a) Provides that this section applies only to a venue district (district) located in whole or in part in a county with a population of 3.3 million or more.

(b) Defines “alternative project.”

(c) Authorizes a district by resolution to provide for the financing, development, construction or renovation of an alternative project provided that no funds for the financing, development, construction or renovation of the project are derived from taxes authorized by Section 335.071(e). Prohibits the requirements of Subchapter D, subject to the foregoing limitation, from applying to an alternative project.

(d) Requires the powers of a district included in this chapter to apply to an alternative project to the same extent and in the same manner as any such power applies to an approved venue project.

(e) Authorizes a district to issue revenue bonds or other obligations, including refunding bonds, on its own behalf or as a conduit issuer, and enter into credit agreements, to pay the costs of an alternative project to the same extent and in the same manner as provided in Section 335.073.

(f) Provides that an alternative project under this chapter is an eligible project for the purposes of Chapter 1371 (Obligations for Certain Public Improvements), Government Code.

Effective date: 91 days after adjournment.
[Bill as drafted contains no stated effective date.]