

BILL ANALYSIS

Senate Research Center

S.B. 2462
By: Carona
Natural Resources
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Enrolled

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

Located approximately 14 miles southeast of downtown Dallas and in the City of Mesquite, Falcon's Lair Utility and Reclamation District was created in 1985 pursuant to special legislation enacted by H.B. 2198, 69th Legislature, Regular Session, 1985.

S.B. 2462 amends current law relating to the powers and duties of the Falcon's Lair Utility and Reclamation District relating to the issuance 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 Section 19, Chapter 935, Acts of the 69th Legislature, Regular Session, 1985, by amending Subsection (d) and adding Subsection (f), as follows:

(d) Authorizes the board of directors of the Falcon's Lair Utility and Reclamation District (board), for the payment of all or part of the costs of an improvement project or services under Section 20A (Assessments) of this Act, to issue bonds in one or more series payable from and secured by ad valorem taxes, assessments, impact fees, revenues, payments pursuant to an agreement made under Section 311.010(b) (relating to the powers and duties of the board of directors), Tax Code, dedicating revenue from a tax increment fund, grants, gifts, contracts, or leases or any combination of those funds.

(f) Provides that Sections 49.181 (Authority of Commission Over Issuance of District Bonds) and 49.182 (Commission Supervision of Projects and Improvements), Water Code, do not apply to:

- (1) bonds issued by the Falcon's Lair Utility and Reclamation District (district) and payable from assessments imposed by the district under Section 20A of this Act that are paid in full on the first conveyance of land after imposition of the assessment or payments pursuant to an agreement made under Section 311.010(b), Tax Code, dedicating revenue from a tax increment fund; or
- (2) a project that is financed by an issuance of bonds described by Subdivision (1) of this subsection.

SECTION 2. (a) Provides that any act or proceeding of the district, including an election, not excepted by this section and taken before the effective date of this Act, is validated and confirmed in all respects as of the date on which the act or proceeding occurred.

(b) Provides that this section does not apply to an act, proceeding, director, other official, bond, or other obligation the validity of which or of whom is the subject of litigation that is pending on the effective date of this Act, or an act or proceeding that, under a statute of this state or the United States, was a misdemeanor or felony at the time the act or proceeding occurred.

SECTION 3. (a) Provides that Section 19, Chapter 935, Acts of the 69th Legislature, Regular Session, 1985, as amended by this Act, applies to bonds issued by the district on or after the effective date of this Act, regardless of whether an application for bond approval from the Texas Commission on Environmental Quality is pending on the effective date of this Act. Provides that bonds issued by the district before the effective date of this Act are governed by the law in effect on the date the bonds were issued, and that law is continued in effect for that purpose.

(b) Provides that Section 19, Chapter 935, Acts of the 69th Legislature, Regular Session, 1985, as amended by this Act, applies only to the construction of a project by the district that commences on or after the effective date of this Act. Provides that construction of a district project that commenced before the effective date of this Act is governed by the law in effect on the date the construction commenced, and that law is continued in effect for that purpose.

SECTION 4. Provides that all requirements of the constitution and laws of this state and the rules and procedures of the legislature with respect to the notice, introduction, and passage of this Act are fulfilled and accomplished.

SECTION 5. Effective date: upon passage or September 1, 2009.