

GOVERNMENT CODE

CHAPTER 1302. DESTRUCTION OF COUNTY SECURITY

Sec. 1302.001. DEFINITION. In this chapter, "county security" means a certificate, bond, interest coupon, or other evidence of indebtedness issued by a county.

Added by Acts 1999, 76th Leg., ch. 227, Sec. 1, eff. Sept. 1, 1999.

Sec. 1302.002. AUTHORIZATION. The commissioners court of a county may contract with the county's depository or another entity that acts as the registrar or paying agent for a county security issued by the county for the destruction of a county security that has been issued and paid by the county.

Added by Acts 1999, 76th Leg., ch. 227, Sec. 1, eff. Sept. 1, 1999.

Sec. 1302.003. LIMITATION. A contract under Section 1302.002 may not authorize the destruction of a county security before:

(1) the first anniversary of the date the county security is paid; or

(2) the end of the third month after the date the depository, registrar, or paying agent files a list identifying the county security to be destroyed with the commissioners court or county treasurer.

Added by Acts 1999, 76th Leg., ch. 227, Sec. 1, eff. Sept. 1, 1999.