

CHAPTER 844

S.B. No. 1254

An Act relating to the dissolution of the Lower Nueces River Water Supply District and to the repeal of Chapter 159, Acts of the 51st Legislature, Regular Session, 1949 (Article 8280-134, Vernon's Texas Civil Statutes).

*Be it enacted by the Legislature of the State of Texas:*

**SECTION 1.** The Lower Nueces River Water Supply District shall be dissolved as provided by this Act.

**SECTION 2.** The board of directors of the Lower Nueces River Water Supply District shall develop and adopt a plan for dissolution of the district that includes liquidation of its debts and liabilities and the transfer of assets of the district in accordance with this Act. The term of any director whose term in office is due to expire prior to August 1, 1986, shall be extended so as to terminate with the dissolution of the district as set forth herein.

**SECTION 3.** Not later than August 1, 1986, the board of directors of the Lower Nueces River Water Supply District shall pay or provide for the payment of all debts and liabilities and transfer all its assets to the City of Corpus Christi, provided that its indebtedness represented by outstanding bonds shall be paid either in full with money on hand or provided to the district, or in bonds or notes of the United States in an amount sufficient together with interest to be earned thereon shall be escrowed with the State Treasurer for payments of the bonds at maturity or redemption prior to the stated maturity.

**SECTION 4.** On the date the requirements of Section 3 of this Act are accomplished, the Lower Nueces River Water Supply District is dissolved, and any unsatisfied debt or legally established liability of the said district shall be a charge upon the assets transferred until paid.

**SECTION 5.** On the dissolution of the district, Chapter 159, Acts of the 51st Legislature, Regular Session, 1949 (Article 8280-134, Vernon's Texas Civil Statutes), is repealed.

**SECTION 6.** The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional

rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended, and that this Act take effect and be in force from and after its passage, and it is so enacted.

Passed the Senate on April 25, 1985, by the following vote: Yeas 30, Nays 0; passed the House on May 17, 1985, by the following vote: Yeas 134, Nays 0, one present not voting.

Approved: June 15, 1985

Effective: Immediately