

CHAPTER 161

S.B. No. 1322

AN ACT

relating to the financing of property and improvements by a community center.

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

SECTION 1. Subsection (a), Section 534.022, Health and Safety Code, is amended to read as follows:

(a) To acquire *or to refinance the acquisition of* real and personal property or to construct improvements to property, a community center may contract in accordance with Subchapter A, Chapter 271, Local Government Code, or issue, *execute, refinance, or refund* bonds, [~~or~~] notes, or contracts. *The community center may secure the payment of the bonds, notes, or contracts with a security interest in or pledge of its revenues, receivables, contract rights, or accounts or by granting a mortgage on any of its properties.*

SECTION 2. 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 by the Senate on April 21, 1993: Yeas 30, Nays 0; passed by the House on May 7, 1993: Yeas 139, Nays 0, two present not voting.

Approved May 16, 1993.

Effective May 16, 1993.