

CHAPTER 181

S.B. No. 24

AN ACT

relating to the transfer and investment of certain funds by electronic means.

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

SECTION 1. Section 5, Public Funds Investment Act of 1987 (Article 842a-2, Vernon's Texas Civil Statutes), is amended by adding Subsection (c) to read as follows:

*(c) The county tax assessor-collector may use electronic means to transfer or invest ad valorem taxes collected on behalf of the county, as well as pursuant to a contract with other taxing units.*

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.

Passed the Senate on April 15, 1993, by a viva-voce vote; passed the House on May 7, 1993, by a non-record vote.

Approved May 19, 1993.

Effective Aug. 30, 1993, 90 days after date of adjournment.