

CHAPTER 322

S.B. No. 977

AN ACT

relating to financing by the Texas Public Finance Authority of certain facilities and equipment for state agencies.

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

SECTION 1. Subsection (d), Section 9A, Texas Public Finance Authority Act (Article 601d, Vernon's Texas Civil Statutes), is amended to read as follows:

(d) State agencies are authorized to enter into the types of contracts and agreements delineated in this section for the purpose of purchasing or leasing necessary equipment. If a

law requires a state agency to obtain the approval of another state agency or perform any other act before a state agency may purchase or lease computer equipment, then those requirements must be satisfied before an agency may enter into a contract or agreement under this Act. The authority shall promulgate rules so that *the equipment may not be financed* [~~obligations are not issued and sold~~] before the authority receives written proof that the requirements have been satisfied.

SECTION 2. Subsection (b), Section 23, Texas Public Finance Authority Act (Article 601d, Vernon's Texas Civil Statutes), is amended to read as follows:

(b) The process of acquiring or constructing a building or purchasing or leasing equipment may begin after:

(1) *the authority has certified that obligations in an amount sufficient to pay the construction or purchase price of the project have been authorized for issuance by the authority under an interim construction finance agreement established by the authority in accordance with Chapter 656, Acts of the 68th Legislature, Regular Session, 1983 (Article 717q, Vernon's Texas Civil Statutes), and its subsequent amendments; or*

(2) the proceeds have been deposited into the state treasury,;

[~~(2)~~] the comptroller of public accounts has certified that the proceeds are available,;

[~~(3)~~] the reserve funds and capitalized interest, as certified by the authority as reasonably required, have been paid,;] and

[~~(4)~~] the costs of issuing the bonds or obligations have been paid after receiving a certificate from the authority specifying those costs.

SECTION 3. Subsection (c), Section 5, Chapter 696, Acts of the 70th Legislature, Regular Session, 1987 (Article 601d-1, Vernon's Texas Civil Statutes), is amended to read as follows:

(c) *The appropriate agency may begin approved projects after:*

(1) *the authority has certified that obligations in an amount sufficient to pay the construction or purchase price of the project have been authorized for issuance by the authority under an interim construction finance agreement established by the authority in accordance with Chapter 656, Acts of the 68th Legislature, Regular Session, 1983 (Article 717q, Vernon's Texas Civil Statutes), and its subsequent amendments; or*

(2) [~~Once~~] the funds are deposited, [~~and~~] the comptroller of public accounts has certified that the funds are available, [~~and after transfer of~~] any reserve funds or capitalized interest certified to be reasonably required by the authority *has been transferred*, and [~~payment of~~] the costs of issuance of the bonds *have been paid* based on a statement by the authority that specifies those costs[, ~~the appropriate agency may begin approved projects~~].

SECTION 4. 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 19, 1993: Yeas 29, Nays 0; passed the House on May 14, 1993: Yeas 106, Nays 0, one present not voting.

Approved May 29, 1993.

Effective May 29, 1993.