

CHAPTER 301

H.B. No. 1469

AN ACT

relating to the validation of certain acts of a hospital facilities development corporation.

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

SECTION 1. DEFINITION. In this Act, "corporation" means a health facilities development corporation created under the Health Facilities Development Act (Article 1528j, Vernon's Texas Civil Statutes).

SECTION 2. APPLICATION. This Act applies to notes, bonds, and refunding bonds issued before the effective date of this Act for projects that were not specifically

designated at the time the documents authorizing the notes, bonds, or refunding bonds were adopted.

SECTION 3. VALIDATION. All resolutions, orders, instruments, acts, attempted acts, and proceedings of the board of directors of a corporation that were adopted, executed, or done before March 1, 1987, and that authorize the issuance of notes, bonds, or refunding bonds, are validated in all respects. Those resolutions, orders, instruments, acts, proceedings, notes, bonds, and refunding bonds are as valid as if they had originally been duly and legally authorized or accomplished. The notes, bonds, and refunding bonds validated by this Act are payable in accordance with their terms.

SECTION 4. EXCEPTIONS. This Act does not apply to or affect:

(1) litigation now pending in any court of competent jurisdiction in this state if the litigation results in a final judgment holding that the actions of the board of directors of a corporation were invalid; or

(2) any action by the board of directors of a corporation that before the effective date of this Act was found to be invalid by the final judgment of a court of competent jurisdiction.

SECTION 5. EMERGENCY. 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 House on May 22, 1987, by a non-record vote. Passed by the Senate on May 29, 1987, by the following vote: Yeas 30, Nays 0.

Approved June 11, 1987.

Effective Aug. 31, 1987, 90 days after date of adjournment.