

HB 3259 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Provides, until July 1, 2010, a port district may not use levy proceeds derived from banked levy capacity under this act to pay, secure, or guarantee the payment of principal and interest on general obligation bonds issued after the effective date of this act. This act only applies to a port district in a county with a population of one million or more.

Establishes the government accountability and review committee on port district finance, governance, and management.