

HB 2251 -- GENERAL OBLIGATION BONDS

SPONSOR: Curtman

This bill prohibits a municipal advisor involved with any sale of bonds from underwriting the issue. Any municipal advisor who provides services to an issuing political corporation or subdivision must be independent of the underwriter. "Municipal advisor" is defined as a person registered as such under the rules of the United States Securities and Exchange Commission and "independent" has the same meaning as defined thereunder.

The Office of Administration may provide assistance regarding the issuance of bonds, notes, or other indebtedness in order to obtain the lowest possible net interest costs to a political corporation or subdivision if it makes a request.

This bill is similar to HB 204 with HCA 1 (2015).