

By: Canales, Cyrier, Rodriguez

H.B. No. 3467

Substitute the following for H.B. No. 3467:

By: Martinez

C.S.H.B. No. 3467

A BILL TO BE ENTITLED

AN ACT

relating to the amendment of an existing comprehensive development agreement for a portion of State Highway 130.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 223.208, Transportation Code, is amended by adding Subsections (i), (j), and (k) to read as follows:

(i) Notwithstanding Subsection (h), the department shall amend a comprehensive development agreement entered into on or before March 22, 2007, for State Highway 130 from U.S. Highway 183 to Interstate Highway 10 (Segments 5 and 6) to extend the term of the agreement for an additional 20 years if the amendment:

(1) outlines the benefit the state will derive from extending the term; and

(2) requires the private participant to provide funds to the department in an amount agreed to by the department and the private participant.

(j) The amount of funds provided by the private participant under Subsection (i)(2) must take into account a traffic and revenue study using:

(1) toll escalation rates consistent with the comprehensive development agreement described by Subsection (i) and calculated based on:

(A) the most recent gross state product forecasts published by the comptroller; and

1 (B) third-party market-based inflation forecasts
2 produced by a nationally recognized government agency or financial
3 institution; and

4 (2) transaction growth rates based exclusively on:

5 (A) transaction growth rates since 2015 for the
6 project that is the subject of the comprehensive development
7 agreement described by Subsection (i);

8 (B) population growth forecasts for the counties
9 in which the project that is the subject of the comprehensive
10 development agreement described by Subsection (i) is located,
11 prepared by the metropolitan planning organizations in which the
12 project is located; and

13 (C) long-term demographic forecasts based on the
14 most recent state population forecasts published by the Texas Water
15 Development Board.

16 (k) The funds received under Subsection (i)(2) must be used
17 by the commission or the department to finance the construction,
18 maintenance, or operation of transportation projects or air quality
19 projects in the department districts located in the boundaries of
20 the metropolitan planning organization in which the project that is
21 the subject of the comprehensive development agreement described by
22 Subsection (i) is located. The department shall allocate funds to
23 the department districts based on the percentage of toll revenue
24 from users from each of those department districts.

25 SECTION 2. This Act takes effect September 1, 2021.