

Amend CSHB 3588 (Committee printing) as follows:

(1) On page 149, line 5, strike "\$5 billion" and substitute "\$2 billion".

(2) On page 149, strike lines 8-21 and substitute the following:

(c) Proceeds from the sale of bonds and other public securities issued under this section shall be used to fund state highway improvement projects. Proceeds may be used only to fund projects that, as determined by the commission:

(1) allow the department to draw down additional federal-aid highway funds;

(2) are eligible for expedited contracting under Subchapter C, Chapter 223;

(3) facilitate, for the purpose of reducing unemployment or underemployment, the retention of businesses in this state or the ability to provide an incentive for new businesses to locate in this state; or

(4) reduce accidents or correct or improve hazardous locations on the state highway system.

(d) Of the aggregate principal amount of bonds and other public securities that may be issued under this section, the commission shall issue bonds or other public securities in an aggregate principal amount of \$500 million to fund projects eligible under Subsection (c)(4). The commission by rule shall prescribe criteria for selecting projects eligible for funding under this section. In establishing criteria for projects eligible under Subsection (c)(4), the commission shall consider accident data, traffic volume, pavement geometry, and other conditions that can create or exacerbate hazardous roadway conditions.