

## **BILL ANALYSIS**

H.B. 2779

By: Hilderbran

State Cultural and Recreational Resources  
Committee Report (Unamended)

### **BACKGROUND AND PURPOSE**

Currently, Texas Parks and Wildlife no longer has bonding authority to provide General Obligation Bonds to fund state recreational areas and parks. In 1963, a constitutional amendment provided for a cap of \$75 million to be placed on the issuance of General Obligation bonds by Texas Parks and Wildlife. After reaching the cap, Texas Parks and Wildlife is unable to provide a mechanism for future generations to fund recreational area and park initiatives. HB 2779 raises the \$75 million cap to \$575 million in an effort to help Texas Parks and Wildlife continue to preserve and protect our precious resources.

### **RULEMAKING AUTHORITY**

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

### **ANALYSIS**

HB 2779 amends the Parks and Wildlife Code by replacing \$75 million with \$575 million as the maximum aggregate amount of negotiable bonds that may be issued by Texas Parks and Wildlife pursuant to Article III of the Texas Constitution.

The Parks and Wildlife Code is also amended to reference Section 49-e-1 of the Texas Constitution which would again give Texas Parks and Wildlife the mechanism to issue General Obligation bonds by increasing the maximum aggregate amount to \$575 million.

### **EFFECTIVE DATE**

This Act takes effect on the date on which the constitutional amendment proposed by the 78th Legislature, at its regular session, authorizing the issuance of additional general obligation bonds by Parks and Wildlife Department in an amount not to exceed \$500 million for the Texas Park Development Fund is approved by the voters.