

BILL ANALYSIS

H.J.R. 89
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. The \$75 million cap must now be increased so that Texas Parks and Wildlife has the ability to continue to preserve and protect our precious resources. HJR 89 provides for the constitutional amendment so that the mechanism may be in place for further issuance of General Obligation bonds by Texas Parks and Wildlife up to \$575 million.

RULEMAKING AUTHORITY

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

ANALYSIS

HJR 89 amends Article III of the Texas Constitution to allow Texas Parks and Wildlife or its successor to issue additional general obligation bonds, at its determination, for the Texas Park Development Fund in an amount not to exceed \$500 million. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 2, 2004.

FOR ELECTION

This proposed constitutional amendment shall be submitted to the voters at an election to be held November 2, 2004.