

BILL ANALYSIS

S.J.R. 55
By: Shapleigh
Defense Affairs and State-Federal Relations
Committee Report (Unamended)

BACKGROUND AND PURPOSE

With another round of Base Realignment and Closure (BRAC) coming in 2005, Texas bases will need to justify the existence and need for the missions that they support. Additionally, the DOD will review the base's surrounding areas to ensure that adequate infrastructure is in place to meet the needs of the mission of the base units. This could include nearby road systems, water availability and additions of railroad infrastructure. Due to the economic impact of these bases on the local area, the communities need a mechanism to access money to fund these infrastructure needs. SJR 55 allows for a state agency to issue up to \$250 million general obligation bonds to fund a military value revolving loan account, giving communities access to much needed money at a relatively low interest rate.

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

SECTION 1. Allows the legislature to authorize one or more state agencies to issue general obligation bonds not to exceed \$250 million for the purpose of funding the Texas Military Value revolving loan account. The expenses incurred with the issuance of the bonds and costs of administering the revolving loan account may be paid for from money in the account.

SECTION 2. This proposed constitutional amendment will be submitted to the voters on September 13, 2003. This SECTION quotes the ballot language to be used.