

By: Krusee

H.J.R. No. 80

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing a county that is
2 part of a regional mobility authority to issue obligations and
3 enter into agreements for the acquisition, construction,
4 maintenance, or operation of a transportation project or system of
5 the authority.

6 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

7 SECTION 1. Article III, Texas Constitution, is amended by
8 adding Section 52-d-1 to read as follows:

9 Sec. 52-d-1. BONDS AND AGREEMENTS BY COUNTY FOR PROJECT OR
10 SYSTEM OF REGIONAL MOBILITY AUTHORITY. (a) On the vote of a majority
11 of the voters of the county voting on the issue, a county that is
12 part of a regional mobility authority may, regardless of whether
13 the transportation project or system is located inside or outside
14 the boundaries of the county or the regional mobility authority:

15 (1) issue bonds, notes, or other obligations for the
16 acquisition, construction, maintenance, or operation of a
17 transportation project or system of the regional mobility
18 authority; and

19 (2) enter into an agreement and make payments under an
20 agreement to acquire, construct, maintain, or operate a
21 transportation project or system of the regional mobility
22 authority, including an agreement to:

23 (A) pay the principal of and interest on bonds,
24 notes, or other obligations issued by the regional mobility

1 authority for a transportation project or system; and

2 (B) make payments under a credit agreement of the
3 regional mobility authority related to a transportation project or
4 system.

5 (b) A county may levy and collect ad valorem taxes to:

6 (1) make payments under an agreement entered into by
7 the county under Subsection (a);

8 (2) pay interest as it becomes due on bonds, notes, or
9 other obligations issued by the county under that subsection; and

10 (3) provide a sinking fund for the redemption of
11 bonds, notes, or other obligations issued by the county under that
12 subsection.

13 (c) A county may enter into credit agreements in connection
14 with any bonds, notes, or other obligations issued by the county
15 under Subsection (a) or in connection with an agreement entered
16 into by the county under that subsection.

17 SECTION 2. This proposed constitutional amendment shall be
18 submitted to the voters at an election to be held November 4, 2003.
19 The ballot shall be printed to permit voting for or against the
20 proposition: "The constitutional amendment authorizing a county
21 that is part of a regional mobility authority to issue obligations
22 and enter into agreements for the acquisition, construction,
23 maintenance, or operation of a transportation project or system of
24 the authority."