

By: Lindsay

S.B. No. 212

A BILL TO BE ENTITLED

AN ACT

relating to the order calling bond elections for certain metropolitan rapid transit authorities.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 451.352, Transportation Code, is amended by adding Subsection (d) to read as follows:

(d) In an authority having a principal municipality with a population of more than 1.2 million, the order for a bond election held under Subsection (c) must specify:

(1) the amount of bonds to be authorized;

(2) the source of revenue that will be used to pay the principal and interest on the bonds;

(3) the type of project for which the bonds are to be issued; and

(4) the location within a half mile of each project to be constructed.

SECTION 2. This Act takes effect September 1, 2003, and applies only to an order calling a bond election issued on or after that date.