

1-1 By: Fraser S.J.R. No. 46
1-2 (In the Senate - Filed March 11, 2003; March 20, 2003, read
1-3 first time and referred to Committee on Veteran Affairs and
1-4 Military Installations; April 22, 2003, reported favorably by the
1-5 following vote: Yeas 5, Nays 0; April 22, 2003, sent to printer.)

1-6 SENATE JOINT RESOLUTION

1-7 proposing a constitutional amendment authorizing the Veterans'
1-8 Land Board to make certain payments on revenue bonds and to use
1-9 assets in certain funds to provide for veterans homes.

1-10 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-11 SECTION 1. Subsections (r) and (s), Section 49-b, Article
1-12 III, Texas Constitution, are amended to read as follows:

1-13 (r) Receipts of all kinds of the Veterans' Land Fund, the
1-14 Veterans' Housing Assistance Fund, or the Veterans' Housing
1-15 Assistance Fund II that the Board determines are not required for
1-16 the payment of principal of and interest on the general obligation
1-17 bonds benefiting those funds, including payments by the Board under
1-18 a bond enhancement agreement with respect to principal of or
1-19 interest on the bonds, may be used by the Board, to the extent not
1-20 inconsistent with the proceedings authorizing the bonds to:

1-21 (1) make temporary transfers to another of those funds
1-22 to avoid a temporary cash deficiency in that fund or make a transfer
1-23 to another of those funds for the purposes of that fund;

1-24 (2) pay the principal of and interest on general
1-25 obligation bonds issued to provide money for another of those funds
1-26 or make bond enhancement payments with respect to the bonds; or

1-27 (3) pay the principal of and interest on revenue bonds
1-28 of the Board or make bond enhancement payments with respect to the
1-29 bonds [~~if the bonds are issued to provide funds to purchase lands
1-30 and sell lands to veterans or make home mortgage loans to veterans~~].

1-31 (s) If the Board determines that assets from the Veterans'
1-32 Land Fund, the Veterans' Housing Assistance Fund, or the Veterans'
1-33 Housing Assistance Fund II are not required for the purposes of the
1-34 fund, the Board may:

1-35 (1) transfer the assets to another of those funds;

1-36 (2) use the assets to secure revenue bonds issued by
1-37 the Board; [~~or~~]

1-38 (3) use the assets to plan and design, operate, maintain, enlarge, or improve veterans cemeteries; or

1-39 (4) use the assets to plan and design, construct, acquire, own, operate, maintain, enlarge, improve, furnish, or equip veterans homes.

1-43 SECTION 2. This proposed constitutional amendment shall be
1-44 submitted to the voters at an election to be held November 4, 2003.
1-45 The ballot shall be printed to permit voting for or against the
1-46 proposition: "The constitutional amendment authorizing the
1-47 Veterans' Land Board to use assets in certain veterans' land and
1-48 veterans' housing assistance funds to provide veterans homes for
1-49 the aged or infirm and to make principal, interest, and bond
1-50 enhancement payments on revenue bonds."

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