

1-1 By: Phillips (Senate Sponsor - Shapleigh) H.B. No. 2134
1-2 (In the Senate - Received from the House April 21, 2005;
1-3 April 22, 2005, read first time and referred to Committee on
1-4 Transportation and Homeland Security; May 19, 2005, reported
1-5 favorably by the following vote: Yeas 8, Nays 0; May 19, 2005,
1-6 sent to printer.)

1-7 A BILL TO BE ENTITLED
1-8 AN ACT

1-9 relating to the administration of the state infrastructure bank.

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

1-11 SECTION 1. Section 222.072(b), Transportation Code, is
1-12 amended to read as follows:

1-13 (b) Federal funds received by the state under the federal
1-14 act, matching state funds in an amount required by that act,
1-15 proceeds from bonds issued under Section 222.075, [~~money saved as a~~
1-16 ~~result of contracting with a private entity for maintenance and~~
1-17 ~~repair services for department vehicles,~~] secondary funds, other
1-18 state funds deposited into the bank by order of the commission, and
1-19 other money received by the state that is eligible for deposit in
1-20 the bank may be deposited into the bank and used only for the
1-21 purposes described in this subchapter.

1-22 SECTION 2. Section 222.073, Transportation Code, is amended
1-23 to read as follows:

1-24 Sec. 222.073. PURPOSES OF INFRASTRUCTURE BANK.
1-25 Notwithstanding Section 222.001, the [The] commission shall use
1-26 money deposited in the bank to:

1-27 (1) encourage public and private investment in
1-28 transportation facilities both within and outside of the state
1-29 highway system, including facilities that contribute to the
1-30 multimodal and intermodal transportation capabilities of the
1-31 state; and

1-32 (2) develop financing techniques designed to:

1-33 (A) expand the availability of funding for
1-34 transportation projects and to reduce direct state costs;

1-35 (B) maximize private and local participation in
1-36 financing projects; and

1-37 (C) improve the efficiency of the state
1-38 transportation system.

1-39 SECTION 3. Section 222.074, Transportation Code, is amended
1-40 by adding Subsection (c) to read as follows:

1-41 (c) Financial assistance to a public or private entity under
1-42 Subsection (a) shall be limited, as applicable, to a qualified
1-43 project that is consistent with the transportation plan developed
1-44 by the metropolitan planning organization.

1-45 SECTION 4. Section 222.076, Transportation Code, is amended
1-46 to read as follows:

1-47 Sec. 222.076. SEPARATE SUBACCOUNTS. (a) The bank shall
1-48 consist of at least two separate subaccounts, a highway subaccount
1-49 and a transit subaccount.

1-50 (b) In addition to the subaccounts under Subsection (a), the
1-51 commission may create one or more subaccounts that are capitalized
1-52 with state funds only. Subaccounts capitalized with state funds
1-53 only are not subject to the federal act.

1-54 SECTION 5. Sections 222.077(a) and (c), Transportation
1-55 Code, are amended to read as follows:

1-56 (a) Any funds disbursed through the state infrastructure
1-57 bank must be repaid on terms determined by the commission. The terms
1-58 must [that] comply with the federal act except for terms applicable
1-59 to funds deposited in a subaccount described by Section 222.076(b).

1-60 (c) The commission shall administer the bank in compliance
1-61 with applicable requirements of the federal act and any applicable
1-62 federal regulation or guideline.

1-63 SECTION 6. This Act takes effect immediately if it receives
1-64 a vote of two-thirds of all the members elected to each house, as

2-1 provided by Section 39, Article III, Texas Constitution. If this
2-2 Act does not receive the vote necessary for immediate effect, this
2-3 Act takes effect September 1, 2005.

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