

By: Krusee

H.B. No. 2705

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the authority of counties to issue bonds to construct,
3 maintain or operate toll or nontoll facilities on the State highway
4 system.

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

6 SECTION 1. Subtitle I, Title 9, Government Code, is amended
7 by adding a new Chapter 1479, to read as follows:

8 CHAPTER 1479 BONDS FOR FACILITIES ON THE STATE HIGHWAY SYSTEM

9 Sec. 1479.001. County Bonds to Construct, Maintain or
10 Operate Facilities on the State Highway System.

11 (a) A county may issue bonds from time to time for the
12 purpose of providing funds for the design, development, financing,
13 construction, maintenance, operation, extension, expansion or
14 improvement of a toll or nontoll improvement or facility on the
15 State highway system in the county or as a continuation of such
16 improvement or facility in adjacent counties.

17 (b) To provide for the payment of bonds issued pursuant to
18 this section, a county may:

19 (1) pledge revenues from any available source
20 including payments received under agreements with the Texas
21 Department of Transportation including agreements executed
22 pursuant to Section 222.104, Transportation Code;

23 (2) subject to any applicable constitutional
24 limitation, pledge, levy and collect taxes; or

1 (3) provide for a combination of subdivisions (1) and
2 (2).

3 (c) Any election required to permit action under subsection
4 (b) must be held in conformance with the Election Code or other law
5 applicable to the county.

6 (d) A county issuing bonds under this section may exercise
7 any of the rights or powers of the governing body of an issuer under
8 Chapter 1371, Government Code.

9 (e) A bond issued under this section must mature not later
10 than 40 years after its date of issuance.

11 (f) This section is wholly sufficient authority for the
12 issuance of bonds, the pledge of revenues, taxes or any combination
13 of revenues and taxes, and the performance of other acts and
14 procedures authorized by this section by a county without reference
15 to any other provision of law or any restriction or limitation
16 contained in those provisions, except as specifically provided by
17 this section. To the extent of any conflict or inconsistency
18 between this section and any other law, this section shall prevail
19 and control. A county may use any law not in conflict with this
20 section to the extent convenient or necessary to carry out any power
21 or authority, expressed or implied, granted by this section.

22 SECTION 2. This Act takes effect immediately if it receives
23 a vote of two-thirds of all the members elected to each house, as
24 provided by Section 39, Article III, Texas Constitution. If this
25 Act does not receive the vote necessary for immediate effect, this
26 Act takes effect September 1, 2005.