

By: Wentworth, Jackson, Williams

S.B. No. 379

A BILL TO BE ENTITLED

AN ACT

1
2 relating to authorizing the issuance of not more than \$10 million in
3 revenue bonds for the purchase and retirement of certain commercial
4 fishing, shrimping, and crabbing licenses.

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

6 SECTION 1 Subchapter A, Chapter 12, Parks and Wildlife
7 Code, is amended by adding Section 12.0091 to read as follows:

8 Sec. 12.0091. REVENUE BONDS FOR CERTAIN BUYBACK PROGRAMS.

9 (a) The department, by resolution of the commission, may request
10 the Texas Public Finance Authority to issue revenue bonds or other
11 revenue obligations to finance the purchase and retirement of
12 licenses under Section 47.081, 77.119, or 78.111 at an aggregated
13 cost not to exceed \$10 million.

14 (b) On receipt of a request by the department under this
15 section, the authority shall promptly issue the bonds or other
16 revenue obligations under and in accordance with Chapters 1201 and
17 1232, Government Code, and other provisions of Title 9, Government
18 Code, applicable to revenue bonds. Section 1232.066(a), Government
19 Code, does not apply to this section.

20 (c) The department shall deposit the proceeds of revenue
21 bonds or other revenue obligations issued under this section to the
22 credit of the game, fish, and water safety account and may use the
23 proceeds only to buy back and permanently retire licenses under
24 Section 47.081, 77.119, or 78.111.

1 (d) The department may not pay more than \$7,500 for a
2 license purchased and retired with the proceeds from the bonds or
3 other revenue obligations issued under this section.

4 (e) The repayment of bonds issued under this section must be
5 paid from the revenue collected from the fees and surcharges
6 charged by the department for the saltwater sportfishing stamp
7 under Subchapter M, Chapter 43.

8 SECTION 2. The legislature finds that the issuance and
9 repayment of bonds under Section 12.0091, Parks and Wildlife Code,
10 as added by this Act:

11 (1) is essential to the effective enforcement and
12 management of coastal fisheries; and

13 (2) increases the value of each saltwater sportfishing
14 stamp issued by the Parks and Wildlife Department and each
15 commercial license the department issues for the finfish, shrimp,
16 or crab fishing industries.

17 SECTION 3. This Act takes effect immediately if it receives
18 a vote of two-thirds of all the members elected to each house, as
19 provided by Section 39, Article III, Texas Constitution. If this
20 Act does not receive the vote necessary for immediate effect, this
21 Act takes effect September 1, 2005.