

By: Shapiro

S.B. No. 708

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the funding of highway projects in Texas Department of
3 Transportation districts in which a turnpike project is located.

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

5 SECTION 1. Subchapter E, Chapter 361, Transportation Code,
6 is amended by adding Section 361.192 to read as follows:

7 Sec. 361.192. FUNDING FOR DEPARTMENT DISTRICT. The
8 commission may not decrease the annual formula allocation for a
9 department district or any other distribution of money for the
10 maintenance, operation, or construction of a highway project in a
11 department district because revenue bonds are issued for a turnpike
12 project located within the department district.

13 SECTION 2. Section 361.189, Transportation Code, is amended
14 to read as follows:

15 Sec. 361.189. USE OF SURPLUS REVENUE. (a) The commission
16 shall [~~by order may~~] authorize the use of surplus revenue of a
17 turnpike project to pay the costs of another turnpike or highway
18 project within a department district in which any part of the
19 turnpike project is located [~~the region~~].

20 (b) The commission may not decrease the annual formula
21 allocation for a department district or any other distribution of
22 money for the maintenance, operation, or construction of a highway
23 project in a department district because of a payment under
24 Subsection (a).

1 (c) The commission [~~in the order prescribe terms for the use~~
2 ~~of the revenue, including the pledge of the revenue, but~~] may not
3 take an action under this section that violates, impairs, or is
4 inconsistent with a bond order, trust agreement, or indenture
5 governing the use of the surplus revenue.

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