

By: Hilderbran

H.B. No. 3843

A BILL TO BE ENTITLED

AN ACT

relating to the issuance of certain bonds for the benefit of the Parks and Wildlife Department.

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

SECTION 1. Section 1232.1115, Government Code, is amended by adding Subsection (d) to read as follows:

(d) This subsection applies only to general obligation bonds authorized under Section 50-f, Article III, Texas Constitution, that remain unissued as of August 31, 2007, to the extent that the proceeds of those bonds were intended to be allocated to the Parks and Wildlife Department in accordance with the department's estimate of its construction, repair, and equipment needs as communicated to and considered by the 77th Legislature, Regular Session, 2001, in connection with the 77th Legislature's consideration of House Joint Resolution 97. Not later than August 31, 2009, the authority shall issue all remaining unissued general obligation bonds authorized under Section 50-f, Article III, Texas Constitution, to the extent that the unissued bonds were intended for the construction, repair, and equipment needs of the Parks and Wildlife Department. The cumulative amount of bonds issued under this subsection may not exceed \$46 million. Proceeds from the sale of bonds under this subsection shall be credited to the Parks and Wildlife Department and spent by the department in accordance with legislative appropriations for:

1           (1) construction and repair projects at state parks,  
2 state historic sites, state natural areas, state trailways, and  
3 other destinations in the state park system; and

4           (2) the purchase of equipment needed at a destination  
5 described by Subdivision (1).

6           SECTION 2. This Act takes effect September 1, 2007.