

1-1 By: Nelson S.B. No. 995
1-2 (In the Senate - Filed February 28, 2007; March 7, 2007,
1-3 read first time and referred to Committee on Transportation and
1-4 Homeland Security; March 19, 2007, reported adversely, with
1-5 favorable Committee Substitute by the following vote: Yeas 9,
1-6 Nays 0; March 19, 2007, sent to printer.)

1-7 COMMITTEE SUBSTITUTE FOR S.B. No. 995 By: Nichols

1-8 A BILL TO BE ENTITLED
1-9 AN ACT

1-10 relating to the publication of certain information regarding
1-11 proposed toll projects.

1-12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-13 SECTION 1. Subtitle G, Title 6, Transportation Code, is
1-14 amended by adding Chapter 371 to read as follows:

1-15 CHAPTER 371. PROVISIONS APPLICABLE TO MORE THAN

1-16 ONE TYPE OF TOLL PROJECT

1-17 SUBCHAPTER A. GENERAL PROVISIONS

1-18 Sec. 371.001. DEFINITIONS. In this chapter:

1-19 (1) "Toll project" means a toll project described by
1-20 Section 201.001(b), regardless of whether the toll project is:

1-21 (A) a part of the state highway system; or
1-22 (B) subject to the jurisdiction of the
1-23 department.

1-24 (2) "Toll project entity" means an entity authorized
1-25 by law to acquire, design, construct, operate, and maintain a toll
1-26 project, including:

1-27 (A) the department;
1-28 (B) a regional tollway authority under Chapter
1-29 366;

1-30 (C) a regional mobility authority under Chapter
1-31 370; or

1-32 (D) a county under Chapter 284.

1-33 [Sections 371.002-371.050 reserved for expansion]

1-34 SUBCHAPTER B. PUBLIC DISCLOSURE

1-35 Sec. 371.051. DISCLOSURE OF FINANCIAL INFORMATION.

1-36 (a) Before a toll project entity enters into a contract for the
1-37 construction of a toll project, the entity shall publish in the
1-38 manner provided by Section 371.052 information regarding:

1-39 (1) project financing, including:
1-40 (A) the total amount of debt that has been and
1-41 will be assumed to acquire, design, construct, operate, and
1-42 maintain the toll project;

1-43 (B) a description of how the debt will be repaid,
1-44 including a projected timeline for repaying the debt; and

1-45 (C) the projected amount of interest that will be
1-46 paid on the debt;

1-47 (2) whether the toll project will continue to be
1-48 tolled after the debt has been repaid;

1-49 (3) a description of the method that will be used to
1-50 set toll rates;

1-51 (4) a description of any terms in the contract
1-52 relating to competing facilities, including any penalties
1-53 associated with the construction of a competing facility; and

1-54 (5) a description of any terms in the contract
1-55 relating to a public buy back provision, including any information
1-56 regarding how the value of the project will be calculated for the
1-57 purposes of a public buy back and whether that calculation would be
1-58 based on estimated future revenues or investments, expenditures,
1-59 and rate of return.

1-60 (b) A toll project entity may not enter into a contract for
1-61 the construction of a toll project before the 30th day after the
1-62 date the information is first published under Section 371.052.

1-63 Sec. 371.052. DISCLOSURE BY PUBLICATION. (a) Information

2-1 under Section 371.051 must be published in a newspaper published in
2-2 the county in which the toll project is to be constructed once a
2-3 week for at least two weeks before the time set for entering into
2-4 the contract and in two other newspapers that the toll project
2-5 entity may designate.

2-6 (b) Instead of the notice required by Subsection (a), if the
2-7 toll project entity estimates that the contract involves an amount
2-8 less than \$300,000, the information may be published in two
2-9 successive issues of a newspaper published in the county in which
2-10 the improvement is to be made.

2-11 (c) If a newspaper is not published in the county in which
2-12 the toll project is to be constructed, notice shall be published in
2-13 a newspaper published in the county:

2-14 (1) nearest the county seat of the county in which the
2-15 improvement is to be made; and

2-16 (2) in which a newspaper is published.

2-17 Sec. 371.053. HEARING. A toll project entity shall hold a
2-18 public hearing on the information published under Section 371.052
2-19 after the date the information is first published and before the
2-20 entity enters into the contract.

2-21 SECTION 2. This Act takes effect September 1, 2007.

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