

1-1 By: Ogden S.B. No. 1795  
1-2 (In the Senate - Filed March 9, 2007; March 15, 2007, read  
1-3 first time and referred to Committee on Finance; March 19, 2007,  
1-4 rereferred to Committee on Transportation and Homeland Security;  
1-5 March 27, 2007, reported adversely, with favorable Committee  
1-6 Substitute by the following vote: Yeas 9, Nays 0; March 27, 2007,  
1-7 sent to printer.)

1-8 COMMITTEE SUBSTITUTE FOR S.B. No. 1795 By: Carona

1-9 A BILL TO BE ENTITLED  
1-10 AN ACT

1-11 relating to the amount of bonds and other public securities that may  
1-12 be secured by a pledge of and payable from revenue deposited to the  
1-13 credit of the state highway fund.

1-14 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-15 SECTION 1. Subsections (b) and (d), Section 222.003,  
1-16 Transportation Code, are amended to read as follows:

1-17 (b) The aggregate principal amount of the bonds and other  
1-18 public securities that are issued may not exceed \$6 [~~\$3~~] billion.  
1-19 The commission may only issue bonds or other public securities in an  
1-20 aggregate principal amount of not more than \$1.5 [~~\$1~~] billion each  
1-21 year.

1-22 (d) Of the aggregate principal amount of bonds and other  
1-23 public securities that may be issued under this section, the  
1-24 commission shall issue bonds or other public securities in an  
1-25 aggregate principal amount of \$1.2 billion [~~\$600 million~~] to fund  
1-26 projects that reduce accidents or correct or improve hazardous  
1-27 locations on the state highway system. The commission by rule shall  
1-28 prescribe criteria for selecting projects eligible for funding  
1-29 under this section. In establishing criteria for the projects, the  
1-30 commission shall consider accident data, traffic volume, pavement  
1-31 geometry, and other conditions that can create or exacerbate  
1-32 hazardous roadway conditions.

1-33 SECTION 2. This Act takes effect September 1, 2007.

1-34 \* \* \* \* \*