

By: Carona

S.J.R. No. 46

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the borrowing of
2 money by a state transportation agency for transportation-related
3 projects.

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

5 SECTION 1. Section 49-m(b), Article III, Texas
6 Constitution, is amended to read as follows:

7 (b) [~~Notes issued or a loan obtained under this section may~~
8 ~~not have a term of more than two years.~~] The legislature may
9 appropriate money from any source, including money dedicated by
10 Sections 7-a and 7-b, Article VIII, of this constitution for the
11 purpose of paying a debt created by the notes or loan.

12 SECTION 2. This proposed constitutional amendment shall be
13 submitted to the voters at an election to be held November 6, 2007.
14 The ballot shall be printed to permit voting for or against the
15 proposition: "The constitutional amendment authorizing the
16 borrowing of money by a state transportation agency for
17 transportation-related projects."