

Amend CSHB 300 by adding the following appropriately numbered SECTION to ARTICLE 4 of the bill and renumbering subsequent SECTIONS of that article accordingly:

SECTION _____. (a) Subchapter B, Chapter 223, Transportation Code, is amended by adding Section 223.050 to read as follows:

Sec. 223.050. LIMITATION ON LENGTH OF CONTRACT FOR TOLL PROJECT. The department may not enter into a contract related to a toll project, including a managed lane, that has a term of more than 25 years.

(b) Section 223.203(f-1), Transportation Code, is amended to read as follows:

(f-1) A private entity responding to a request for detailed proposals issued under Subsection (f) may submit alternative proposals based on comprehensive development agreements having different terms, with the alternative terms in multiples of 5 [~~10~~] years, ranging from 5 [~~10~~] years from the later of the date of final acceptance of the project or the start of revenue operations by the private entity to 25 [~~50~~] years from the later of the date of final acceptance of the project or the start of revenue operations by the private entity, not to exceed a total term of 27 [~~52~~] years or any lesser term provided in a comprehensive development agreement.

(c) Section 223.208(h), Transportation Code, is amended to read as follows:

(h) A comprehensive development agreement with a private participant that includes the collection by the private participant of tolls for the use of a toll project may be for a term not longer than 25 [~~50~~] years from the later of the date of final acceptance of the project or the start of revenue operations by the private participant, not to exceed a total term of 27 [~~52~~] years. The comprehensive development agreement must contain an explicit mechanism for setting the price for the purchase by the department of the interest of the private participant in the comprehensive development agreement and related property, including any interest in a highway or other facility designed, developed, financed, constructed, operated, or maintained under the agreement.

(d) Section 223.050, Transportation Code, as added by this section and Sections 223.203 and 223.208, Transportation Code, as

amended by this section, apply only to a contract entered into on or after the effective date of this Act. A contract entered into before the effective date of this Act is governed by the law as it existed when the contract was entered into, and that law is continued in effect for that purpose.