

Amend CSHB 300 by adding a new article to read as follows and renumbering the articles of the bill appropriately:

ARTICLE \_\_\_\_\_. TRANSPORTATION PROJECT FINANCING

SECTION \_\_\_\_\_.01. Section 201.943(d), Transportation Code, is amended to read as follows:

(d) Obligations may be issued for one or more of the following purposes:

(1) to pay all or part of the costs of constructing, reconstructing, acquiring, and expanding state highways, including any necessary design and acquisition of rights-of-way, in the manner and locations determined by the commission that, according to conclusive findings of the commission, have an expected useful life, without material repair, of not less than 10 years;

(2) to provide participation by the state in the payment of part of the costs of constructing and providing publicly owned toll roads and other public transportation projects that are determined by the commission to be in the best interests of the state in its major goal of improving the mobility of the residents of the state;

(3) to make loans or grants to public entities, including the department, for the purposes described in paragraphs (1) and (2) of this subsection;

(4) [~~(3)~~] to create debt service reserve accounts;

(5) [~~(4)~~] to pay interest on obligations for a period of not longer than two years;

(6) [~~(5)~~] to refund or cancel outstanding obligations;  
and

(7) [~~(6)~~] to pay the commission's costs of issuance.

SECTION \_\_\_\_\_.02. Section 222.103(a), Transportation Code, is amended to read as follows:

(a) The department may participate, by spending money from any available source, in the cost of the acquisition, construction, maintenance, or operation of a toll facility of a public or private entity on terms and conditions established by the commission. The commission:

(1) may require the repayment of any money, including money from the Texas Mobility Fund, that is spent by the department

for the cost of a toll facility of a public entity; and

(2) shall require the repayment of any money spent by the department for the cost of a toll facility of a private entity.