

By: Lucio

S.B. No. 2286

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the issuance of additional state general obligation
3 bonds and notes to provide financial assistance to counties for
4 roadway projects to serve border colonias.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Section 1403.002(a), Government Code, is amended
7 to read as follows:

8 (a) As provided by Sections [~~Section~~] 49-1 and 49-g, Article
9 III, Texas Constitution, the authority shall, in accordance with
10 requests from the office of the governor:

11 (1) issue general obligation bonds and notes in an
12 aggregate amount not to exceed \$350 million [~~\$175 million~~], as
13 authorized by the office of the governor under Subsection (b); and

14 (2) as directed by the Texas Department of
15 Transportation, distribute the proceeds from the sale of the bonds
16 and notes to counties to provide financial assistance for colonia
17 access roadway projects to serve border colonias.

18 SECTION 2. This Act takes effect on the date on which the
19 constitutional amendment proposed by the 81st Legislature, Regular
20 Session, 2009, authorizing the issuance of additional state general
21 obligation bonds and notes to provide financial assistance to
22 counties for roadway projects to serve border colonias, takes
23 effect. If that amendment is not approved by the voters, this Act
24 has no effect.