

By: Ellis

S.J.R. No. 28

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the issuance of  
2 general obligation bonds to provide and guarantee loans to promote  
3 the use of renewable energy technology and the making of energy  
4 efficiency improvements.

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

6 SECTION 1. Article III, Texas Constitution, is amended by  
7 adding Section 49-q to read as follows:

8 Sec. 49-q. (a) To provide and guarantee loans to promote  
9 the use of renewable energy technology and the making of energy  
10 efficiency improvements, the legislature by general law may  
11 authorize the Texas Public Finance Authority or its successor to  
12 issue general obligation bonds of the State of Texas in an amount  
13 not to exceed \$1 billion and to enter into related bond enhancement  
14 agreements. The proceeds from the sale of the bonds may be used  
15 only to make and guarantee loans to business entities, state  
16 agencies, institutions of higher education, and political  
17 subdivisions of this state for renewable energy technology uses or  
18 for energy efficiency improvements.

19 (b) The bonds authorized under this section constitute a  
20 general obligation of the state. While any of the bonds or interest  
21 on the bonds is outstanding and unpaid, there is appropriated out of  
22 the first money coming into the treasury in each fiscal year not  
23 otherwise appropriated by this constitution an amount sufficient to  
24 pay the principal of and interest on the bonds that mature or become

1 due during the fiscal year, including an amount sufficient to make  
2 payments under a related bond enhancement agreement.

3 SECTION 2. This proposed constitutional amendment shall be  
4 submitted to the voters at an election to be held November 3, 2009.  
5 The ballot shall be printed to permit voting for or against the  
6 proposition: "The constitutional amendment authorizing the  
7 issuance of state general obligation bonds to stimulate economic  
8 development by providing and guaranteeing loans to promote the use  
9 of renewable energy technology and the making of energy efficiency  
10 improvements."