

By: Lucio

S.J.R. No. 45

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the issuance of
2 additional general obligation bonds and notes to provide financial
3 assistance to counties for roadway projects to serve border
4 colonias.

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 fund financial assistance to counties for
9 roadways to serve border colonias, the legislature by general law
10 may authorize the governor to authorize the Texas Public Finance
11 Authority or its successor to issue general obligation bonds or
12 notes of the State of Texas in an aggregate amount not to exceed an
13 additional \$175 million and to enter into related credit
14 agreements. Except as provided by Subsection (c) of this section,
15 the proceeds from the sale of the bonds and notes may be used only to
16 provide financial assistance to counties for projects to provide
17 access roads to connect border colonias with public roads.
18 Projects may include the construction of colonia access roads, the
19 acquisition of materials used in maintaining colonia access roads,
20 and projects related to the construction of colonia access roads,
21 such as projects for the drainage of the roads.

22 (b) The Texas Transportation Commission may, in its
23 discretion and in consultation with the office of the governor,
24 determine what constitutes a border colonia for purposes of

1 selecting the counties and projects that may receive assistance
2 under this section.

3 (c) A portion of the proceeds from the sale of the bonds and
4 notes and a portion of the interest earned on the bonds and notes
5 may be used to pay:

6 (1) the costs of administering projects authorized
7 under this section; and

8 (2) all or part of a payment owed or to be owed under a
9 credit agreement.

10 (d) The bonds and notes authorized under this section
11 constitute a general obligation of the state. While any of the
12 bonds or notes or interest on the bonds or notes is outstanding and
13 unpaid, there is appropriated out of the general revenue fund in
14 each fiscal year an amount sufficient to pay the principal of and
15 interest on the bonds and notes that mature or become due during the
16 fiscal year, including an amount sufficient to make payments under
17 a related credit agreement.

18 SECTION 2. This proposed constitutional amendment shall be
19 submitted to the voters at an election to be held November 3, 2009.
20 The ballot shall be printed to permit voting for or against the
21 proposition: "The constitutional amendment authorizing the
22 issuance of additional state general obligation bonds and notes to
23 provide financial assistance to counties for roadway projects to
24 serve border colonias."