

By: McClendon

H.B. No. 2396

Substitute the following for H.B. No. 2396:

By: Bonnen

C.S.H.B. No. 2396

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the pledge of advanced transportation district sales
3 and use taxes to certain bonds.

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

5 SECTION 1. Sections 451.702(a) and (1), Transportation
6 Code, are amended to read as follows:

7 (a) The board of an authority in which the sales and use tax
8 is imposed at a rate of one-half of one percent and in which the
9 principal municipality has a population of more than 1.3 million
10 [~~700,000~~] may order an election to create an advanced
11 transportation district within the authority's boundaries and to
12 impose a sales and use tax for advanced transportation and mobility
13 enhancement under this subchapter. If approved at the election,
14 the rate of the sales and use tax for advanced transportation and
15 mobility enhancement shall be set by the governing body of the
16 district at a rate of:

- 17 (1) one-eighth of one percent;
18 (2) one-fourth of one percent;
19 (3) three-eighths of one percent; or
20 (4) one-half of one percent.

21 (1) Notwithstanding any other provision of this chapter,
22 the [The] governing body of a [the] district may without the
23 necessity of an election specifically concerning the matter:

24 (1) pledge the sales and use tax proceeds identified

1 in Subsection (f) from a sales and use tax imposed by an election
2 held under this section after May 21, 1999, to one or more series of
3 sales and use tax revenue bonds issued under Subchapter H; and

4 (2) enter into an agreement or contractual arrangement
5 under Subsection (k) [~~without the necessity of an election~~].

6 SECTION 2. This Act takes effect September 1, 2011.