

By: Shapiro

S.B. No. 246

A BILL TO BE ENTITLED

AN ACT

relating to financial security required of regional tollway  
authorities in connection with the provision of toll collection  
services.

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

SECTION 1. Section 366.038, Transportation Code, is amended  
to read as follows:

Sec. 366.038. TOLL COLLECTION. (a) An authority shall  
provide, for reasonable compensation, customer service and other  
toll collection and enforcement services for a toll project in the  
boundaries of the authority, regardless of whether the toll project  
is developed, financed, constructed, and operated under an  
agreement, including a comprehensive development agreement, with  
the authority or another entity.

(b) An authority may not provide financial security,  
including a cash collateral account, for the performance of tolling  
services the authority provides under this section if:

(1) the authority determines that providing security  
could restrict the amount, or increase the cost, of bonds or other  
debt obligations the authority may subsequently issue under this  
chapter; or

(2) the authority is not reimbursed its cost of  
providing the security.

SECTION 2. This Act takes effect immediately if it receives

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1 a vote of two-thirds of all the members elected to each house, as  
2 provided by Section 39, Article III, Texas Constitution. If this  
3 Act does not receive the vote necessary for immediate effect, this  
4 Act takes effect September 1, 2011.