

By: Lucio

S.B. No. 1377

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the amount of certain general obligation bonds
3 authorized to be issued to provide financial assistance for colonia
4 access 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 49-1(a) and (a-1) [~~Section~~
9 ~~49-1~~], Article III, Texas Constitution, the authority shall, in
10 accordance with requests from the office of the governor:

11 (1) issue general obligation bonds and notes in an
12 aggregate amount not to exceed \$235 [~~\$175~~] million, as authorized
13 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 82nd Legislature, Regular
20 Session, 2011, authorizing the issuance of up to \$60 million in
21 general obligation bonds or notes to provide financial assistance
22 to counties for roadway projects to serve colonias is approved by
23 the voters. If that amendment is not approved by the voters, this
24 Act has no effect.