

Amend CSHB 4 (house committee printing) as follows:

(1) On page 2, line 18, strike "in escrow and in trust".

(2) On page 4, strike lines 5 and 6 and substitute the following:

(d) The trust company may charge fees to cover its costs incurred in managing and investing the fund. The fees must be consistent with the fees the trust company charges other state and local governmental entities for which it provides investment management services. The trust company may recover fees it charges under this subsection only from the earnings of the fund.

(3) On page 4, line 7, between "shall" and "report", insert "provide a written".

(4) On page 4, line 15, strike "an" and substitute "a written".

(5) On page 5, strike lines 18 through 21 and substitute the following:

(1) 10 percent to support projects included in the state water plan that are designed to serve rural areas; and

(2) 20 percent to support projects included in the state water plan that are for water conservation or reuse.

(6) On page 5, strike lines 24 through 27 and substitute the following:

agreement for professional services. A bond enhancement agreement must contain terms that are consistent with Section 15.433(h), and the agreement, including the period covered by the agreement and all other terms and conditions of the agreement, must be approved by the board. An obligation to disburse money from the fund in accordance with a bond enhancement agreement is a special obligation of the board payable solely from designated income and receipts of the fund or an account in the fund established by the board, as determined by the board. An obligation to disburse money from the fund in accordance with a bond enhancement agreement does not constitute indebtedness of the state.

(b) To facilitate the use of the fund for the purposes of this subchapter, the board may direct the trust company to enter into

(7) On page 6, line 3, between "obligation bonds" and "or",

insert ", including bonds issued under Section 49-d-9 or 49-d-11, Article III, Texas Constitution,".

(8) Strike page 6, line 7, through page 7, line 1, and substitute the following:

(1) the state water implementation revenue fund for Texas;

(2) the water infrastructure fund;

(3) the rural water assistance fund;

(4) the Texas Water Development Fund II state participation account; or

(5) the agricultural water conservation fund.

(c) If the trust company enters into a bond enhancement agreement under Subsection (b), the board may direct the trust company to make disbursements from the fund to another fund or account for the support of bonds the proceeds of which are used to provide financial assistance in the form of:

(9) On page 8, line 4, strike "has been appropriated" and substitute "of the state was appropriated before September 1, 2013,".

(10) On page 8, strike lines 19 through 26 and substitute the following:

assistance to an applicant if at the time of the request the applicant has failed to:

(1) submit or implement a water conservation plan in accordance with Section 11.1271; or

(2) satisfactorily complete a request by the executive administrator or a regional water planning group for information relevant to the project for which the financial assistance is sought, including a water infrastructure financing survey under Section 16.053(q).

(11) On page 8, line 27, strike "(i)" and substitute "(h)".

(12) On page 9, line 14, strike "(j)" and substitute "(i)".

(13) On page 9, line 14, strike "(i)(1)" and substitute "(h)(1)".

(14) On page 9, line 22, strike "acquired facilities" and substitute "an acquired facility".

(15) On page 9, line 23, strike "the acquired facilities"

and substitute "an acquired facility".

(16) On page 9, strike line 25 and substitute the following:
pay debt service on the bonds and any other amounts specified in the resolution or other proceedings authorizing the bonds and any related obligations, as those payments are due and owing.

(17) On page 9, line 26, strike "(k) The board may submit a" and substitute "(j) The board shall submit each".

(18) On page 10, line 6, strike "(l)" and substitute "(k)".

(19) On page 10, line 7, strike "(k)" and substitute "(j)".

(20) On page 10, strike lines 9 through 12.

(21) On page 10, line 13, strike "15.437" and substitute "15.436".

(22) On page 11, line 15, between "submit" and "the", insert "to the board".

(23) On page 11, line 19, strike "15.438" and substitute "15.437".

(24) On page 12, line 7, strike "or".

(25) On page 12, line 8, between "regionalization" and the period, insert the following:

; or

(4) meet a high percentage of the water supply needs of the water users to be served by the project

(26) On page 13, line 20, strike "15.437" and substitute "15.436".

(27) On page 13, line 21, strike "15.439" and substitute "15.438".

(28) On page 14, strike lines 17 through 22 and substitute the following:

who is responsible for water science and conservation or a person who holds an equivalent position at the agency, or a person designated by that person;

(2) the deputy executive administrator of the board who is responsible for water resources planning and information or a person who holds an equivalent position at the agency, or a person designated by that person; and

(3) the chief financial officer of the board, or a person who holds an equivalent position at the agency.

(29) On page 15, line 10, strike "A" and substitute "Except as otherwise provided by this subsection, a".

(30) On page 15, at the end of line 13, add the following:
Service on the advisory committee by a member of the senate or house of representatives is considered legislative service for which the member is entitled to reimbursement and other benefits in the same manner and to the same extent as for other legislative service.

(31) On page 15, line 16, strike "15.440" and substitute "15.439".

(32) On page 15, lines 20 and 21, strike "15.437 and 15.438" and substitute "15.436 and 15.437".

(33) On page 16, strike line 14 and substitute the following:

other than by competitive bidding for the purposes of promoting

(34) On page 17, line 5, strike "15.440" and substitute "15.439".

(35) On page 17, line 11, strike "15.438" and substitute "15.437".

(36) On page 17, line 15, strike "15.441" and substitute "15.440".

(37) On page 17, strike lines 19 and 20 and substitute the following:

of the fund, including the use of the fund to support projects that are designed to serve rural areas or that are for water conservation or reuse as required by Section 15.434(b).

(38) On page 18, line 19, strike "and".

(39) On page 18, line 23, between "fund" and the period, insert the following:

; and

(6) money disbursed to the fund from the state water implementation fund for Texas as authorized by Section 15.434

(40) On page 19, line 4, strike "in escrow and in trust".

(41) On page 19, line 5, between "comptroller" and "for", insert "or a corporate trustee that is a trust company or a bank that has the powers of a trust company".

(42) On page 19, line 8, between "comptroller" and the comma, insert "or corporate trustee".

(43) On page 20, strike lines 8 through 11 and substitute the following:

(1) as a source of revenue or security for:

(A) the payment of the principal of and interest on:

(i) revenue bonds issued by the board under this subchapter; or

(ii) other bonds issued by the board if the proceeds of the bonds will be deposited in the fund; or

(B) a bond enhancement agreement; or

(44) Strike page 20, line 15, through page 21, line 9.

(45) On page 21, line 10, strike "15.476" and substitute "15.475".

(46) On page 21, line 16, between "payable" and "from", insert "only".

(47) On page 22, following line 27, insert the following:

(h) Section 17.955 applies to revenue bonds issued under this subchapter in the same manner as that section applies to water financial assistance bonds.

(48) On page 23, line 1, strike "(h)" and substitute "(i)".

(49) On page 23, line 10, strike "(i)" and substitute "(j)".

(50) On page 23, line 12, strike "the obligations" and substitute "such investments".

(51) On page 23, between lines 17 and 18, insert the following:

Sec. 15.476. SUBCHAPTER CUMULATIVE OF OTHER LAWS. (a) This subchapter is cumulative of other laws on the subject, and the board may use provisions of other applicable laws in the issuance of bonds and other obligations and the execution of bond enhancement agreements, but this subchapter is wholly sufficient authority for the issuance of bonds and other obligations, the execution of bond enhancement agreements, and the performance of all other acts and procedures authorized by this subchapter.

(b) In addition to other authority granted by this subchapter, the board may exercise the authority granted to the governing body of an issuer with regard to the issuance of obligations under Chapter 1371, Government Code.

(52) On page 30, line 11, strike "transferred" and substitute "disbursed to the fund".

(53) On page 30, line 24, strike "15.439" and substitute "15.438".

(54) On page 31, line 1, strike "15.440(a)(1)" and substitute "15.439(a)(1)".

(55) On page 31, line 6, strike "15.440" and substitute "15.439".

(56) On page 31, strike lines 8 through 15.

(57) On page 31, line 18, strike "15.437" and substitute "15.436".

(58) On page 31, line 22, strike "15.437(d)" and substitute "15.436(d)".

(59) Add the following appropriately numbered SECTION to the bill:

SECTION _____. Section 17.853(c), Water Code, is amended to read as follows:

(c) The board may use the fund only:

(1) to provide state matching funds for federal funds provided to the state water pollution control revolving fund or to any additional state revolving fund created under Subchapter J, Chapter 15;

(2) to provide financial assistance from the proceeds of taxable bond issues to water supply corporations organized under Chapter 67, and other participants;

(3) to provide financial assistance to participants for the construction of water supply projects and treatment works;

(4) to provide financial assistance for an interim construction period to participants for projects for which the board will provide long-term financing through the water development fund;

(5) to provide financial assistance for water supply and sewer service projects in economically distressed areas as provided by Subchapter K, Chapter 17, to the extent the board can make that assistance without adversely affecting the current or future integrity of the fund or of any other financial assistance program of the board; [~~and~~]

(6) to provide funds to the water infrastructure fund created under Section 15.973; and

(7) to provide funds to the state water implementation revenue fund for Texas created under Section 15.472.

(60) Renumber the SECTIONS of the bill accordingly.