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HOUSE OF REPRESENTATIVES

FLOOR AMENDMENT NO. _____

BY: Eddie Lucio II

1 Amend C.S.H.B. No. 4 (house committee printing) as follows:

2 (1) On page 6, line 10, between "J" and the comma, insert "or
3 K".

4 (2) On page 6, line 21, strike "or".

5 (3) On page 6, line 24, between "17" and the period, insert
6 the following:

7 ; or

8 (6) the Texas Water Development Fund II economically
9 distressed areas program account to be used to provide financing
10 for projects included in the state water plan as authorized under
11 Subchapter K, Chapter 17

12 (4) On page 7, between lines 21 and 22, insert the
13 following:

14 (c-1) The trust company shall set aside an amount in the
15 fund equal to one-half of the portion of the investment earnings and
16 interest earned during a state fiscal year on amounts credited to
17 the fund that exceeds an annual rate of eight percent. Amounts set
18 aside under this subsection may be used only for the purposes
19 provided by Subsection (b)(6). The trust company shall determine
20 the amount dedicated under this subsection, if any, as soon as
21 practicable after the end of each state fiscal year.
22 Notwithstanding the other provisions of this subchapter, money in
23 the fund may be used for those purposes only to the extent that the
24 money is dedicated under this subsection. Notwithstanding
25 Subsections (c) and (f), to the extent that money is dedicated under
26 this subsection, the board may direct the trust company to use the
27 money for the purposes of a bond enhancement agreement with respect
28 to bonds issued by the board the proceeds of which have been or are
29 to be used to make grants under Section 17.933. Any money

1 transferred back to the fund under Section 17.958(d) is dedicated
2 for the purposes provided by this subsection.

3 (5) On page 16, line 3, between "J" and the comma, insert "or
4 K".

5 (6) On page 18, line 2, between "J" and the comma, insert "or
6 K".

7 (7) On page 19, line 16, between "J" and the comma, insert
8 "or K".

9 (8) On page 20, line 27, strike "or".

10 (9) On page 21, line 4, between "plan" and the period,
11 insert the following:

12 ; or

13 (5) the Texas Water Development Fund II economically
14 distressed areas program account to be used under Subchapter K,
15 Chapter 17, for the purposes provided by Section 15.434 related to
16 projects included in the state water plan

17 (10) On page 30, between lines 19 and 20, insert the
18 following appropriately numbered SECTION and renumber the
19 subsequent SECTIONS of the bill accordingly:

20 SECTION ____ . Section 17.958, Water Code, is amended by
21 amending Subsection (b) and adding Subsection (d) to read as
22 follows:

23 (b) The economically distressed areas program account is
24 composed of:

25 (1) money and assets attributable to water financial
26 assistance bonds designated by the board as issued for projects
27 described in Subchapter K;

28 (2) money provided by the federal government, the
29 state, political subdivisions, and private entities for the purpose
30 of paying debt service on water financial assistance bonds issued
31 for purposes provided by Subchapter K;

1 (3) payments received under a bond enhancement
2 agreement with respect to water financial assistance bonds
3 designated by the board as issued for purposes provided by
4 Subchapter K;

5 (4) investment income earned on money on deposit in
6 the economically distressed areas program account;

7 (4-a) money disbursed to the economically distressed
8 areas program account from the state water implementation fund for
9 Texas as authorized by Section 15.434; and

10 (5) any other funds, regardless of their source, that
11 the board directs be deposited to the credit of the economically
12 distressed areas program account.

13 (d) The board shall transfer back to the state water
14 implementation fund for Texas any money disbursed to the
15 economically distressed areas program account as described by
16 Subsection (b)(4-a) of this section if the requirements of Section
17 15.435 are satisfied.

