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HOUSE OF REPRESENTATIVES

FLOOR AMENDMENT NO. _____

BY:

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

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

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

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

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

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

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

17 (1) 10 percent to support projects included in the
18 state water plan that are designed to serve rural areas; and

19 (2) 20 percent to support projects included in the
20 state water plan that are for water conservation or reuse.

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

23 agreement for professional services. A bond enhancement agreement
24 must contain terms that are consistent with Section 15.433(h), and
25 the agreement, including the period covered by the agreement and
26 all other terms and conditions of the agreement, must be approved by
27 the board. An obligation to disburse money from the fund in
28 accordance with a bond enhancement agreement is a special
29 obligation of the board payable solely from designated income and

1 receipts of the fund or an account in the fund established by the
2 board, as determined by the board. An obligation to disburse money
3 from the fund in accordance with a bond enhancement agreement does
4 not constitute indebtedness of the state.

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

8 (7) On page 6, line 3, between "obligation bonds" and "or",
9 insert ", including bonds issued under Section 49-d-9 or 49-d-11,
10 Article III, Texas Constitution,".

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

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

15 (2) the water infrastructure fund;

16 (3) the rural water assistance fund;

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

19 (5) the agricultural water conservation fund.

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

25 (9) On page 8, line 4, strike "has been appropriated" and
26 substitute "of the state was appropriated before September 1,
27 2013,".

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

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

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

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

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

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

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

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

14 (15) On page 9, line 23, strike "the acquired facilities"
15 and substitute "an acquired facility".

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

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

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

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

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

25 (21) On page 10, line 13, strike "15.437" and substitute
26 "15.436".

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

29 (23) On page 11, line 19, strike "15.438" and substitute
30 "15.437".

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

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

3 ; or

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

6 (26) On page 13, line 20, strike "15.437" and substitute
7 "15.436".

8 (27) On page 13, line 21, strike "15.439" and substitute
9 "15.438".

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

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

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

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

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

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

28 (31) On page 15, line 16, strike "15.440" and substitute
29 "15.439".

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

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

3 other than by competitive bidding for the purposes of promoting

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

6 (35) On page 17, line 11, strike "15.438" and substitute
7 "15.437".

8 (36) On page 17, line 15, strike "15.441" and substitute
9 "15.440".

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

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

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

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

18 ; and

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

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

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

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

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

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

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

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

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

5 (B) a bond enhancement agreement; or

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

7 (45) On page 21, line 10, strike "15.476" and substitute
8 "15.475".

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

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

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

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

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

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

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

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

29 (b) In addition to other authority granted by this
30 subchapter, the board may exercise the authority granted to the
31 governing body of an issuer with regard to the issuance of

1 obligations under Chapter 1371, Government Code.

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

4 (53) On page 30, line 24, strike "15.439" and substitute
5 "15.438".

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

8 (55) On page 31, line 6, strike "15.440" and substitute
9 "15.439".

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

11 (57) On page 31, line 18, strike "15.437" and substitute
12 "15.436".

13 (58) On page 31, line 22, strike "15.437(d)" and substitute
14 "15.436(d)".

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

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

19 (c) The board may use the fund only:

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

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

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

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

1 development fund;

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

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

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

12 (60) Renumber the SECTIONS of the bill accordingly.