

By: Laubenberg

H.J.R. No. 64

A JOINT RESOLUTION

1 proposing a constitutional amendment discontinuing the authority
2 to issue bonded indebtedness on behalf of the Cancer Prevention and
3 Research Institute of Texas.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 67(c), Article III, Texas Constitution,
6 is amended to read as follows:

7 (c) The legislature by general law may authorize the Texas
8 Public Finance Authority to provide for, issue, and sell general
9 obligation bonds of the State of Texas on behalf of the Cancer
10 Prevention and Research Institute of Texas in an amount not to
11 exceed \$3 billion and to enter into related credit agreements. The
12 Texas Public Finance Authority may not issue more than \$300 million
13 in bonds authorized by this subsection in a year. The bonds shall
14 be executed in the form, on the terms, and in the denominations,
15 bear interest, and be issued in installments as prescribed by the
16 Texas Public Finance Authority. The Texas Public Finance Authority
17 may not provide for, issue, or sell general obligation bonds,
18 except for refunding bonds, under this subsection after January 1,
19 2014.

20 SECTION 2. This proposed constitutional amendment shall be
21 submitted to the voters at an election to be held November 5, 2013.
22 The ballot shall be printed to permit voting for or against the
23 proposition: "The constitutional amendment discontinuing the
24 authority to issue bonded indebtedness on behalf of the Cancer

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1 Prevention and Research Institute of Texas."