

1-1 By: Lucio III (Senate Sponsor - Perry) H.B. No. 1224
 1-2 (In the Senate - Received from the House April 20, 2015;
 1-3 April 23, 2015, read first time and referred to Committee on
 1-4 Agriculture, Water, and Rural Affairs; May 5, 2015, reported
 1-5 favorably by the following vote: Yeas 7, Nays 0; May 5, 2015, sent
 1-6 to printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8				
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			

1-16 A BILL TO BE ENTITLED
 1-17 AN ACT

1-18 relating to the purposes for which the assets of certain revolving
 1-19 funds administered by the Texas Water Development Board may be
 1-20 used.

1-21 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-22 SECTION 1. Subchapter J, Chapter 15, Water Code, is amended
 1-23 by adding Section 15.6042 to read as follows:

1-24 Sec. 15.6042. CROSS-COLLATERALIZATION OF FUNDS. (a) In
 1-25 this section, "state revolving fund bonds" means revenue bonds
 1-26 issued by the board to provide funds for the revolving fund, the
 1-27 safe drinking water revolving fund, or an additional state
 1-28 revolving fund.

1-29 (b) Notwithstanding any other law to the contrary, the board
 1-30 by resolution may approve the use of assets of the revolving fund,
 1-31 the safe drinking water revolving fund, or an additional state
 1-32 revolving fund as a source of revenue or security, or both revenue
 1-33 and security, for the payment of the principal of and interest on
 1-34 state revolving fund bonds.

1-35 SECTION 2. This Act takes effect immediately if it receives
 1-36 a vote of two-thirds of all the members elected to each house, as
 1-37 provided by Section 39, Article III, Texas Constitution. If this
 1-38 Act does not receive the vote necessary for immediate effect, this
 1-39 Act takes effect September 1, 2015.

1-40 * * * * *