

Amend CSHB 2938 (senate committee report) in SECTION 1 of the bill, in amended Section 8, Chapter 986, Acts of the 78th Legislature, Regular Session, 2003 (page 1, between lines 46 and 47), by inserting Subsection (c) to read as follows:

(c) Notwithstanding Subsection (b), the outstanding principal balance of bonds, notes, and other obligations to finance parks and recreational facilities supported by ad valorem taxation authorized by an election held before January 1, 2017, may not exceed an amount equal to one percent of the taxable property in the district unless a majority of the voters voting in an election held for that purpose after the effective date of the Act enacting this subsection approve a proposition authorizing the issuance of additional bonds, notes, or other obligations to finance parks and recreational facilities supported by ad valorem taxation in a total outstanding principal balance not to exceed two percent of the taxable property in the district.