

By: Schwertner

S.B. No. 978

A BILL TO BE ENTITLED

AN ACT

relating to the filing of a bond by a private high-speed rail operator with the Texas Department of Transportation.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter B, Chapter 112, Transportation Code, is amended by adding Section 112.063 to read as follows:

Sec. 112.063. BOND FOR RESTORATION OF REAL PROPERTY USED BY PRIVATE HIGH-SPEED RAIL OPERATOR. (a) In this section, "high-speed rail service" means intercity passenger rail service that is reasonably expected to reach speeds of at least 110 miles per hour.

(b) Before a private entity begins operation of high-speed rail service, including the extension of an existing service, the entity must file with the department a bond in an amount determined by the commission to be sufficient to restore real property used for the service to its original condition if the service ceases operation.

SECTION 2. This Act takes effect September 1, 2017.