

BILL ANALYSIS

C.S.H.B. 803
By: Patterson
Transportation
Committee Report (Substituted)

BACKGROUND AND PURPOSE

It has been noted that while many toll project entities publish financial data regarding their operations, the data may be obscured in lengthy financial reporting documents not easily accessible to the general public. C.S.H.B. 803 seeks to address this issue by requiring toll project entities to publish annual reports prominently displayed on the entity's website containing specific financial disclosure information of interest to the general public.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

C.S.H.B. 803 amends the Transportation Code to require a toll project entity, not later than the 180th day after the last day of the entity's fiscal year, to publish on the entity's website a report on the entity's annual financial data, including the following:

- the final maturity of all bonds issued by the entity for a toll project or system;
- toll revenue for each toll project for the previous fiscal year;
- an accounting of total revenue collected and expenses incurred by the entity for the previous fiscal year, such as debt service, maintenance and operation costs, any other miscellaneous expenses, and any surplus revenue; and
- a capital improvement plan with proposed or expected capital expenditures over a period determined by the entity.

The bill authorizes a toll project entity to report, in addition to these requirements, any money deposited by the entity in a debt service reserve fund as required by a bondholder agreement. The bill sets out additional requirements relating to the display and publication of certain information by a toll project entity on the entity's website.

C.S.H.B. 803 limits the information required to be so published by a toll project entity for a toll project that is the subject of a comprehensive development agreement to the name and cost of the toll project and the termination date of the agreement.

EFFECTIVE DATE

September 1, 2019.

COMPARISON OF ORIGINAL AND SUBSTITUTE

While C.S.H.B. 803 may differ from the original in minor or nonsubstantive ways, the following summarizes the substantial differences between the introduced and committee substitute versions of the bill.

The substitute changes the deadline by which the toll project entity is required to publish the report and revises the information required to be included in the report.

The substitute includes the following:

- an authorization for a toll project entity to report any money deposited by the entity in a debt service reserve fund as required by a bondholder agreement;
- requirements relating to the display and publication of information by a toll project entity on the entity's website; and

a limitation on the information required to be published about a toll project that is the subject of a comprehensive development agreement.