86R3757 BRG-D

By:  Lucio S.B. No. 2004

A BILL TO BE ENTITLED

AN ACT

relating to the amount of certain general obligation bonds authorized to be issued to provide financial assistance to counties for colonia access roadway projects to serve border colonias.

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

SECTION 1.  Section 1403.002(a), Government Code, is amended to read as follows:

(a)  As provided by Section 49-l, Article III, Texas Constitution, the authority shall, in accordance with requests from the office of the governor:

(1)  issue general obligation bonds and notes in an aggregate amount not to exceed $275 [~~$175~~] million, as authorized by the office of the governor under Subsection (b); and

(2)  as directed by the Texas Department of Transportation, distribute the proceeds from the sale of the bonds and notes to counties to provide financial assistance for colonia access roadway projects to serve border colonias.

SECTION 2.  This Act takes effect on the date on which the constitutional amendment proposed by the 86th Legislature, Regular Session, 2019, authorizing the issuance of $100 million in additional obligations for roadway needs in border colonias is approved by the voters. If that amendment is not approved by the voters, this Act has no effect.