By:  Johnson S.J.R. No. 70

SENATE JOINT RESOLUTION

proposing a constitutional amendment authorizing the issuance of general obligation bonds for conducting a program to create additional housing for individuals with an intellectual or developmental disability.

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

SECTION 1.  Article III, Texas Constitution, is amended by adding Section 68 to read as follows:

Sec. 68.  (a)  The legislature by general law may authorize the Texas Public Finance Authority or its successor in function to provide for, issue, and sell general obligation bonds of the State of Texas in an amount not to exceed $10 million for the purpose of funding a program to create additional housing for individuals with an intellectual or developmental disability.

(b)  Proceeds from the sale of the bonds shall be deposited in separate funds or accounts, as provided by general law, in the state treasury to be used by the Health and Human Services Commission or its successor in function to conduct the program described by this section.

(c)  The bond proceeds may be used to pay the costs of issuing the bonds and any administrative expense related to the bonds.

(d)  While any of the bonds or interest on the bonds authorized by this section is outstanding and unpaid, from the first money coming into the state treasury in each fiscal year not otherwise appropriated by this constitution, an amount sufficient to pay the principal of and interest on bonds that mature or become due during the fiscal year and to make payments that become due under a related credit agreement during the fiscal year is appropriated, less the amount in the sinking fund at the close of the previous fiscal year.

(e)  Bonds issued under this section, after approval by the attorney general, registration by the comptroller of public accounts, and delivery to the purchasers, are incontestable and are general obligations of the State of Texas under this constitution.

(f)  The Texas Public Finance Authority shall consider using a business whose principal place of business is located in this state to issue the bonds authorized by this section and shall include using a historically underutilized business as defined by general law.

SECTION 2.  This proposed constitutional amendment shall be submitted to the voters at an election to be held November 5, 2019. The ballot shall be printed to permit voting for or against the proposition: "The constitutional amendment authorizing the issuance of general obligation bonds for conducting a program to create additional housing for individuals with an intellectual or developmental disability."