

By: Deshotel

H.B. No. 3850

A BILL TO BE ENTITLED

AN ACT

relating to the funding of certain ship channel improvements.

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

SECTION 1. Section 56.001(1), Transportation Code, is amended to read as follows:

(1) "Board [~~Commission~~]" means the Texas Water Development Board [~~Transportation Commission~~].

SECTION 2. Sections 56.002(a), (b), and (c), Transportation Code, are amended to read as follows:

(a) The ship channel improvement revolving fund is an account in the general revenue fund. The fund is administered by the board [~~commission~~].

(b) The following money shall be credited to the fund:

(1) money the board [~~commission~~] receives as a gift, grant, or donation for a purpose of this chapter;

(2) money appropriated to the board [~~commission~~] for the purposes of this chapter;

(3) money received by the board [~~commission~~] for the repayment of a loan made by the program established under Section 56.003; and

(4) interest earned on deposits and investments of the fund.

(c) Money in the fund may be appropriated only to the board [~~commission~~] for the purposes of administering the fund and the

1 program established under Section 56.003.

2 SECTION 3. Sections 56.003(a) and (b), Transportation Code,  
3 are amended to read as follows:

4 (a) The board [~~commission~~] by rule shall establish a  
5 revolving loan program to use money from the fund to finance  
6 qualified projects for navigation districts.

7 (b) To be a qualified project, a project must:

8 (1) deepen or widen a ship channel;

9 (2) be authorized by the United States Congress  
10 through the Water Resources Development Act; and

11 (3) meet any other standards provided by board  
12 [~~commission~~] rule.

13 SECTION 4. This Act takes effect September 1, 2019.