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H.J.R. No. 11

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the issuance of
2 additional general obligation bonds by the Texas Water Development
3 Board to provide financial assistance for the development of
4 certain projects in economically distressed areas.

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

6 SECTION 1. Section [49-d-10](#), Article III, Texas
7 Constitution, is amended by adding Subsections (a-1) and (a-2) to
8 read as follows:

9 (a-1) In addition to the bonds authorized under Subsection
10 (a) of this section, the Texas Water Development Board may issue
11 additional general obligation bonds, at its determination, for the
12 economically distressed areas program account of the Texas Water
13 Development Fund II, in an amount not to exceed \$200 million. The
14 bonds shall be used to provide financial assistance for the
15 development of water supply, sewer service, and drainage projects
16 in economically distressed areas of the state as defined by law.

17 (a-2) The additional general obligation bonds authorized by
18 Subsection (a-1) of this section may be issued as bonds, notes, or
19 other obligations as permitted by law and shall be sold in forms and
20 denominations, on terms, at times, in the manner, at places, and in
21 installments, as determined by the Texas Water Development Board.
22 The bonds shall bear a rate or rates of interest the Texas Water
23 Development Board determines. The bonds authorized by that
24 subsection shall be incontestable after execution by the Texas

1 Water Development Board, approval by the attorney general, and
2 delivery to the purchaser or purchasers of the bonds.

3 SECTION 2. This proposed constitutional amendment shall be
4 submitted to the voters at an election to be held November 5, 2019.
5 The ballot shall be printed to provide for voting for or against the
6 proposition: "The constitutional amendment providing for the
7 issuance of additional general obligation bonds by the Texas Water
8 Development Board in an amount not to exceed \$200 million to provide
9 financial assistance for the development of certain projects in
10 economically distressed areas."