

By: Lucio, et al.
(González of El Paso, Guillen, Sheffield, Murr,
Walle, et al.)

S.J.R. No. 79

Substitute the following for S.J.R. No. 79:

By: Dominguez

C.S.S.J.R. No. 79

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. Article III, Texas Constitution, is amended by
7 adding Section 49-d-14 to read as follows:

8 Sec. 49-d-14. (a) In addition to the bonds authorized by
9 the other provisions of this article, the Texas Water Development
10 Board may issue general obligation bonds, at its determination and
11 on a continuing basis, for the economically distressed areas
12 program account of the Texas Water Development Fund II in amounts
13 such that the aggregate principal amount of the bonds issued by the
14 board under this section that are outstanding at any time does not
15 exceed \$200 million. The bonds shall be used to provide financial
16 assistance for the development of water supply and sewer service
17 projects in economically distressed areas of the state as defined
18 by law.

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

1 determines. The bonds shall be incontestable after execution by
2 the Texas Water Development Board, approval by the attorney
3 general, and delivery to the purchaser or purchasers of the bonds.

4 (c) Section 49-d-8(e) of this article applies to the
5 additional general obligation bonds authorized by this section.
6 The limitation in Section 49-d-8 of this article that the Texas
7 Water Development Board may not issue bonds in excess of the
8 aggregate principal amount of general obligation bonds previously
9 authorized for the economically distressed areas program does not
10 apply to the bonds authorized by and issued under this section.

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