

1-1 By: Lucio, Hinojosa, Perry S.J.R. No. 79
1-2 (In the Senate - Filed March 20, 2019; March 27, 2019, read
1-3 first time and referred to Committee on Water & Rural Affairs;
1-4 April 23, 2019, reported adversely, with favorable Committee
1-5 Substitute by the following vote: Yeas 7, Nays 0; April 23, 2019,
1-6 sent to printer.)

1-7 COMMITTEE VOTE

| | Yea | Nay | Absent | PNV |
|------|-----|-----|--------|-----|
| 1-8 | | | | |
| 1-9 | X | | | |
| 1-10 | X | | | |
| 1-11 | X | | | |
| 1-12 | X | | | |
| 1-13 | X | | | |
| 1-14 | X | | | |
| 1-15 | X | | | |

1-16 COMMITTEE SUBSTITUTE FOR S.J.R. No. 79 By: Creighton

1-17 SENATE JOINT RESOLUTION

1-18 proposing a constitutional amendment providing for the issuance of
1-19 additional general obligation bonds by the Texas Water Development
1-20 Board to provide financial assistance for the development of
1-21 certain projects in economically distressed areas.

1-22 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-23 SECTION 1. Article III, Texas Constitution, is amended by
1-24 adding Section 49-d-14 to read as follows:

1-25 Sec. 49-d-14. (a) In addition to the bonds authorized by
1-26 the other provisions of this article, the Texas Water Development
1-27 Board may issue general obligation bonds, at its determination and
1-28 on a continuing basis, for the economically distressed areas
1-29 program account of the Texas Water Development Fund II in amounts
1-30 such that the aggregate principal amount of the bonds issued by the
1-31 board under this section that are outstanding at any time does not
1-32 exceed \$400 million. The bonds shall be used to provide financial
1-33 assistance for the development of water supply and sewer service
1-34 projects in economically distressed areas of the state as defined
1-35 by law.

1-36 (b) The additional general obligation bonds authorized by
1-37 this section may be issued as bonds, notes, or other obligations as
1-38 permitted by law and shall be sold in forms and denominations, on
1-39 terms, at times, in the manner, at places, and in installments, as
1-40 determined by the Texas Water Development Board. The bonds shall
1-41 bear a rate or rates of interest the Texas Water Development Board
1-42 determines. The bonds shall be incontestable after execution by
1-43 the Texas Water Development Board, approval by the attorney
1-44 general, and delivery to the purchaser or purchasers of the bonds.

1-45 (c) Section 49-d-8(e) of this article applies to the
1-46 additional general obligation bonds authorized by this section.
1-47 The limitation in Section 49-d-8 of this article that the Texas
1-48 Water Development Board may not issue bonds in excess of the
1-49 aggregate principal amount of general obligation bonds previously
1-50 authorized for the economically distressed areas program does not
1-51 apply to the bonds authorized by and issued under this section.

1-52 SECTION 2. This proposed constitutional amendment shall be
1-53 submitted to the voters at an election to be held November 5, 2019.
1-54 The ballot shall be printed to provide for voting for or against the
1-55 proposition: "The constitutional amendment providing for the
1-56 issuance of additional general obligation bonds by the Texas Water
1-57 Development Board in an amount not to exceed \$400 million to provide
1-58 financial assistance for the development of certain projects in
1-59 economically distressed areas."

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