87R9514 BRG-F

By:  Thompson of Brazoria H.B. No. 4278

A BILL TO BE ENTITLED

AN ACT

relating to a study of the economic effects of alternative methods of financing government projects.

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

SECTION 1.  The comptroller of public accounts and the Texas Facilities Commission jointly shall conduct a study on the economic effects that may result from alternative government project financing methods, including effects on the levels of:

(1)  general revenue debt supported by state tax revenue; and

(2)  general revenue debt supported by tax revenues of political subdivisions of this state.

SECTION 2.  (a) The study described by Section 1 of this Act must be based on representative projects identified for analysis in a list that the center for alternative finance and procurement provides to the comptroller of public accounts and the Texas Facilities Commission not later than December 31, 2021.

(b)  The list of representative projects must:

(1)  consist of qualifying projects, as defined by Section 2267.001, Government Code; and

(2)  include at least five projects in each of the following ranges of project valuation:

(A)  less than $5 million;

(B)  at least $5 million but less than $20 million;

(C)  at least $20 million but less than $50 million;

(D)  at least $50 million but less than $100 million;

(E)  at least $100 million but less than $500 million;

(F)  at least $500 million but less than $1 billion;

(G)  at least $1 billion but less than $5 billion; and

(H)  $5 billion or more.

SECTION 3.  Not later than September 1, 2022, the comptroller of public accounts shall:

(1)  report the results of the study conducted under this Act to the governor, the lieutenant governor, and the speaker of the house of representatives; and

(2)  post the results of the study on the comptroller's Internet website.

SECTION 4.  This Act expires January 1, 2023.

SECTION 5.  This Act takes effect September 1, 2021.