

By: Canales

H.B. No. 3467

A BILL TO BE ENTITLED

AN ACT

relating to the amendment of an existing comprehensive development agreement for State Highway 130.

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

SECTION 1. Section 223.208, Transportation Code, is amended by adding Subsections (h-1), (h-2), and (h-3) to read as follows:

(h-1) Notwithstanding Subsection (h), a comprehensive development agreement entered into on or before March 22, 2007, for State Highway 130 from U.S. Highway 183 to Interstate Highway 10 (Segments 5 and 6) shall be amended to extend the term of the comprehensive development agreement for an additional 20 years if the amendment:

(1) outlines the benefit the state will derive from extending the term of the agreement; and

(2) requires the private participant to provide funds to the department in an amount agreed to by the department and the private participant.

(h-2) The amount of funds provided by the private participant under Subsection (h-1)(2) shall take into account a traffic and revenue study using:

(1) toll escalation rates consistent with the comprehensive development agreement described in Subsection (h-1) and calculated based on

(A) the most recent gross state product forecasts

1 published by the Texas State Comptroller; and

2 (B) third-party market-based inflation forecasts
3 produced by a nationally recognized government agency or financial
4 institution; and

5 (2) transaction growth rates based exclusively on:

6 (A) transaction growth rates for the facility
7 described in Subsection (h-1) since 2015;

8 (B) population growth forecasts of the counties
9 in which the facility described in Subsection (h-1) is located,
10 prepared by the metropolitan planning organizations in which the
11 facility is located; and

12 (C) long-term demographic forecasts based on the
13 most recent state population forecasts published by the Texas Water
14 Development Board.

15 (h-3) The department shall use funds received under
16 Subsection (h-1)(2) to finance the construction, maintenance, or
17 operation of transportation projects on the state highway system.

18 SECTION 2. This Act takes effect September 1, 2021.