HOUSE VERSION

SECTION 1. Section 1-g(b), Article VIII, Texas Constitution, is amended to read as follows:

(b) The legislature by general law may authorize <u>a county or</u> an incorporated city or town to issue bonds or notes to finance the development or redevelopment of an unproductive, underdeveloped, or blighted area within the <u>county</u>, city, or town and to pledge for repayment of those bonds or notes increases in ad valorem tax revenues imposed on property in the area by the <u>county</u>, city, or town and other political subdivisions.

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 2, 2021. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment authorizing a county to finance the development or redevelopment of transportation or infrastructure in unproductive, underdeveloped, or blighted areas in the county."

SENATE VERSION (IE)

SECTION 1. Section 1-g(b), Article VIII, Texas Constitution, is amended to read as follows:

(b) The legislature by general law may authorize <u>a county or</u> an incorporated city or town to issue bonds or notes to finance the development or redevelopment of an unproductive, underdeveloped, or blighted area within the <u>county</u>, city, or town and to pledge for repayment of those bonds or notes increases in ad valorem tax revenues imposed on property in the area by the <u>county</u>, city, or town and other political subdivisions. A county that issues bonds or notes for transportation improvements under a general law authorized by this subsection may not:
(1) pledge for the repayment of those bonds or notes more than 65 percent of the increases in ad valorem tax revenues
(2) use proceeds from the bonds or notes to finance the

construction, operation, maintenance, or acquisition of rightsof-way of a toll road. [FA1]

SECTION 2. Same as House version.

CONFERENCE