

By: Harris of Anderson

H.B. No. 2357

A BILL TO BE ENTITLED

1 AN ACT

2 relating to provision to the Texas Department of Transportation of
3 information regarding certain high-speed rail projects.

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

5 SECTION 1. Subchapter B, Chapter 111, Transportation Code,
6 is amended by adding Section 111.059 to read as follows:

7 Sec. 111.059. INFORMATION ON CERTAIN HIGH-SPEED RAIL
8 PROJECTS. (a) In this section, "high-speed rail" has the meaning
9 assigned by Section 112.201.

10 (b) An entity that proposes a high-speed rail project shall
11 submit to the department each year that the project is included in
12 the Texas Rail Plan the following information:

13 (1) the proposed method of financing of the
14 construction or acquisition of the project, including:

15 (A) the extent to which funds for financing are
16 currently available; and

17 (B) for any securities to be issued:

18 (i) the approximate terms of sale and total
19 fixed charges of the securities;

20 (ii) whether the securities issued will be
21 underwritten by industries to be served by the proposed line; and

22 (iii) an explanation of how the fixed
23 charges will be met;

24 (2) a recent balance sheet;

- 1 (3) a present value determination of the full costs of
2 the proposal;
- 3 (4) if construction is proposed, the costs for each
4 year of the construction;
- 5 (5) a proposed schedule for completion of the project,
6 including timeline for permitting, funding, and land acquisition;
- 7 (6) ridership projections and methodology;
- 8 (7) the proposed route;
- 9 (8) an organization chart of the entity's management
10 and staff; and
- 11 (9) a disclosure of any current or planned foreign
12 investment in the project.
- 13 (c) The department shall make the information submitted
14 under this section available to the public on the department's
15 Internet website.
- 16 SECTION 2. This Act takes effect September 1, 2023.