

By: González of El Paso

H.B. No. 3522

A BILL TO BE ENTITLED

AN ACT

relating to the authority of the Texas Water Development Board to provide financial assistance from the economically distressed areas account that is not required to be repaid.

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

SECTION 1. Section 17.933(c), Water Code, is amended to read as follows:

(c) The total amount of financial assistance provided by the board to political subdivisions under this subchapter from state-issued bonds for which repayment is not required may not exceed at any time 90 ~~70~~ percent of the total principal amount of issued and unissued bonds authorized under Article III of the Texas Constitution, for purposes of this subchapter plus outstanding interest on those bonds.

SECTION 2. This Act takes effect September 1, 2023.