

By: Jetton

H.B. No. 3812

A BILL TO BE ENTITLED

AN ACT

relating to the establishment and use of the Texas Infrastructure Fund.

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

SECTION 1. Chapter 403, Government Code, is amended by adding Subchapter U to read as follows:

SUBCHAPTER U. TEXAS INFRASTRUCTURE FUND

Sec. 403.651. DEFINITION. In this subchapter, "fund" means the Texas Infrastructure Fund.

Sec. 403.652. TEXAS INFRASTRUCTURE FUND. (a) The Texas Infrastructure Fund is established as a fund in the state treasury outside the general revenue fund.

(b) The fund consists of:

- (1) money appropriated to the credit of the fund; and
- (2) the interest and other earnings attributable to the investment of money in the fund.

(c) Money in the fund may be appropriated only to the comptroller for the purpose of awarding grants to public or private entities for infrastructure projects under this subchapter, including infrastructure projects involving:

- (1) water, ports, or other marine infrastructure;
- (2) broadband;
- (3) highways, toll roads, or bridges;
- (4) aviation;

1           (5) rail; or

2           (6) other transit infrastructure.

3           Sec. 403.653. OVERSIGHT COMMITTEE. (a) The comptroller  
4 shall establish an oversight committee to make recommendations to  
5 the comptroller regarding the awarding of grants from money  
6 appropriated from the fund.

7           (b) The oversight committee is composed of the following  
8 seven members:

9           (1) the governor or the governor's designee;

10           (2) the lieutenant governor or the lieutenant  
11 governor's designee;

12           (3) the speaker of the house of representatives or the  
13 speaker's designee;

14           (4) the commissioner of the General Land Office or the  
15 commissioner's designee;

16           (5) the comptroller or the comptroller's designee;

17           (6) the executive director of the Texas Department of  
18 Transportation or the executive director's designee; and

19           (7) the chief financial officer of the Texas  
20 Department of Transportation or the officer's designee.

21           Sec. 403.654. AWARD OF GRANTS. To the extent practicable,  
22 the comptroller shall award grants from money appropriated from the  
23 fund in a manner that:

24           (1) takes into account the recommendations made to the  
25 comptroller by the oversight committee under Section 403.653;

26           (2) ensures that the amount awarded for a specific  
27 type of infrastructure project does not exceed 50 percent of the

1 amount appropriated from the fund; and

2 (3) promotes and supports public-private partnerships  
3 that the comptroller determines:

4 (A) are financially viable;

5 (B) will diversify the methods of financing  
6 available for infrastructure projects; and

7 (C) will reduce reliance on the issuance of  
8 general obligation bonds supported with state general revenue.

9 Sec. 403.655. RULES. (a) The comptroller shall adopt rules  
10 regarding the awarding of grants from money appropriated from the  
11 fund, including rules regarding:

12 (1) eligibility criteria for grant applicants;

13 (2) grant application procedures;

14 (3) criteria for evaluating grant applications and  
15 awarding grants;

16 (4) guidelines related to grant amounts; and

17 (5) procedures for monitoring the use of a grant and  
18 ensuring compliance with any conditions of the grant.

19 (b) The rules adopted under Subsection (a) may include rules  
20 requiring a grantee to provide matching funds as a condition of the  
21 grant.

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