By: Alders

H.J.R. No. 14

A JOINT RESOLUTION

1 proposing a constitutional amendment to require a supermajority 2 vote to authorize a political subdivision to issue general 3 obligation bonds or other debt obligations payable from ad valorem 4 taxes.

5 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Article XVI, Texas Constitution, is amended by 7 adding Section 62 to read as follows:

8 <u>Sec. 62. Notwithstanding any other provision of this</u> 9 <u>constitution, a political subdivision may not issue general</u> 10 <u>obligation bonds or other debt obligations payable from ad valorem</u> 11 <u>taxes unless the proposition authorizing the issuance is approved</u> 12 <u>by at least three-fifths of the voters voting in the election held</u> 13 <u>for that purpose.</u>

SECTION 2. The following temporary provision is added to the Texas Constitution:

16 <u>TEMPORARY PROVISION. (a) This temporary provision applies</u> 17 <u>to the constitutional amendment proposed by the 89th Legislature,</u> 18 <u>1st Called Session, 2025, to require a supermajority vote to</u> 19 <u>authorize a political subdivision to issue general obligation bonds</u> 20 <u>or other debt obligations payable from ad valorem taxes.</u>

(b) Section 62, Article XVI, of this constitution takes effect January 1, 2026, and applies only to the issuance of general obligation bonds or other debt obligations payable from ad valorem taxes authorized by the voters at an election ordered on or after

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1 that date.

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(c) This temporary provision expires January 1, 2027.

3 SECTION 3. This proposed constitutional amendment shall be 4 submitted to the voters at an election to be held November 4, 2025. 5 The ballot shall be printed to permit voting for or against the 6 proposition: "The constitutional amendment to require a 7 supermajority vote to authorize a political subdivision to issue 8 general obligation bonds or other debt obligations payable from ad 9 valorem taxes."