

Amend **SB 2268** (senate committee printing) as follows:

(1) In SECTION 1 of the bill (page 1, line 24), amend the recital to SECTION 1 by striking "Section 34.0104(1), Utilities Code, is amended" and substituting "Section 34.0104 is amended by adding Subsection (b-1) and amending Subsection (1)".

(2) In SECTION 1 of the bill, in amended Section 34.0104, Utilities Code (page 1, between lines 25 and 26), insert the following:

(b-1) Notwithstanding Subsection (b)(3), a construction loan provided to a municipally owned utility, or an instrumentality of a municipal corporation established for the benefit of a municipally owned utility, may be in the form of a public security, as defined by Section 1201.002, Government Code, issued by the loan applicant if the public security is payable on a parity basis with other debt of the loan applicant secured by a senior lien on net revenues of the facility or the loan applicant's utility system.

(3) Add the following appropriately numbered SECTION to the bill and renumber subsequent SECTIONS accordingly:

SECTION _____. The changes in law made by this Act apply to a loan the application for which was submitted under Section 34.0104, Utilities Code, to the Public Utility Commission of Texas before the effective date of this Act if the application is pending before the commission on the effective date of this Act.

(4) Strike SECTION 2 of the bill (page 1, line 33) and substitute the following appropriately numbered SECTION:

SECTION _____. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2025.