

RESOLUTION ANALYSIS

H.J.R. 36
By: González, Mary
Natural Resources
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Interested parties assert that the Texas Water Development Board economically distressed areas program requires additional funding in order to ensure the state's previous investments in water and wastewater infrastructure are completed. H.J.R. 36 seeks to see these projects completed by proposing to amend the Texas Constitution to authorize the issuance of \$200 million in additional general obligation bonds for the economically distressed areas program account of the Texas Water Development Fund II.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this resolution does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this resolution does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

H.J.R. 36 proposes an amendment to the Texas Constitution to authorize the Texas Water Development Board (TWDB) to issue additional general obligation bonds, at its determination, for the economically distressed areas program account of the Texas Water Development Fund II, in an amount not to exceed \$200 million. The resolution requires the bonds to be used to provide financial assistance to economically distressed areas of Texas as defined by law. The resolution authorizes the bonds to be issued as bonds, notes, or other obligations as permitted by law and requires the bonds to be sold in forms and denominations, on terms, at times, in the manner, at places, and in installments, as determined by the TWDB. The resolution requires the bonds to bear a rate or rates of interest the TWDB determines and makes the bonds incontestable after execution by the TWDB, approval by the attorney general, and delivery to the purchaser or purchasers of the bonds.

ELECTION DATE

The constitutional amendment proposed by this joint resolution will be submitted to the voters at an election to be held November 7, 2017.