

## **BILL ANALYSIS**

Senate Research Center  
76R14538 GCH-F

C.S.S.B. 1751  
By: Wentworth  
State Affairs  
5/14/1999  
Committee Report (Substituted)

### **DIGEST**

Currently, the Texas Turnpike Authority (TTA) finances turnpike projects through the issuance of bonds or other sources of private investment. To insure investors that their investments are secure and free from competing budgetary needs of Texas, TTA seeks a means of freeing the authority from reliance on biennial appropriations. C.S.S.B. 1751 clarifies the status of funds maintained by the TTA division of the Texas Department of Transportation.

### **PURPOSE**

As proposed, C.S.S.B. 1751 clarifies the status of funds maintained by the Texas Turnpike Authority Division of the Texas Department of Transportation.

### **RULEMAKING AUTHORITY**

This bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Section 361.182, Transportation Code, by amending Subsection (a) and adding Subsections (g) and (h), to provide that the Texas Turnpike Authority (TTA) feasibility study fund is a revolving fund held, at the discretion of the authority in a banking institution or, in the state treasury outside the general revenue fund. Requires certain monies to be deposited to the credit of the fund. Requires certain transferred money to remain in the state treasury, and prohibits it from being transferred to a private banking institution. Exempts this money from the application of certain law, and provides that it is not subject to reduction or elimination under certain provisions. Makes a conforming change.

SECTION 2. Amends Section 361.184, Transportation Code, by amending Subsection (a) and adding Subsections (e) and (f). Provides that the TTA feasibility study fund is a revolving fund held, at the discretion of the authority, in a banking institution or, in trust in the state treasury outside the general revenue fund. Requires certain monies to be deposited to the credit of the fund. Prohibits certain transferred money from being deposited in the project revolving fund. Makes a conforming change.

SECTION 3. Amends Section 361.185(a), Transportation Code, to require certain funds to be held in trust by certain institutions.

SECTION 4. Repealer: Section 8.06, Chapter 1171, Acts of the 75th Legislature, Regular Session, 1997 (regarding the remittance and deposit of certain monies, and the exemption of the application of Subsection (a) to the North Texas Tollway Authority).

Effective date: 90 days after adjournment.