

By: Krusee, Mercer

H.B. No. 157

Substitute the following for H.B. No. 157:

By: Phillips

C.S.H.B. No. 157

A BILL TO BE ENTITLED

AN ACT

relating to the powers and duties of a regional mobility authority.

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

SECTION 1. Section 361.003, Transportation Code, is amended by adding Subsection (m) to read as follows:

(m) A regional mobility authority has the same powers and duties that the commission and the department have under Subchapter E relating to the financing of a turnpike project, including the power to:

(1) issue turnpike revenue bonds in connection with the turnpike project;

(2) impose a toll for the use of the turnpike project;  
or

(3) obtain from any other source the revenue necessary to pay all or part of the principal of and interest on the turnpike revenue bonds.

SECTION 2. 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, 2003.