

By: Hopson, McReynolds

H.B. No. 3861

A BILL TO BE ENTITLED

AN ACT

relating to the financing by the Texas Water Development Board of the proposed Lake Columbia reservoir project.

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

SECTION 1. DEFINITIONS. In this Act:

(1) "Authority" means the Angelina and Neches River Authority.

(2) "Board" means the Texas Water Development Board.

(3) "Project" means the proposed Lake Columbia reservoir project authorized by Permit to Appropriate State Water Number 4228 (Application No. 4537).

SECTION 2. LEGISLATIVE FINDINGS. The legislature finds that:

(1) the project is a rural water project for political subdivisions;

(2) the construction and development of the project are in the public interest;

(3) the board has committed to the authority to acquire, through the use of money in the Texas Water Development Fund II state participation account, an interest in the project for an amount not to exceed 50 percent of the total project costs in order to support the optimum regional development of the project's site; and

(4) the board has determined that it is reasonable to

1 expect that the state will recover its investment in the facility.

2 SECTION 3. BOARD DISCRETION IN MAKING FINDINGS. (a) In
3 making any statutory finding under Section 16.135(1), Water Code,
4 necessary to complete financing of the project, the board may take
5 into account any revenue reasonably expected to be received from:

6 (1) a political subdivision not currently under
7 contract with the authority to participate in paying the costs of
8 the site acquisition stage of the project; or

9 (2) a political subdivision not currently under
10 contract to purchase a portion of the water to be supplied by the
11 project.

12 (b) The board is not required to identify a political
13 subdivision from which revenue is reasonably expected to be
14 received as provided by Subsection (a) of this section at the time
15 the board makes a finding described by that subsection.

16 SECTION 4. EFFECTIVE DATE. This Act takes effect
17 immediately if it receives a vote of two-thirds of all the members
18 elected to each house, as provided by Section 39, Article III, Texas
19 Constitution. If this Act does not receive the vote necessary for
20 immediate effect, this Act takes effect September 1, 2009.