

By: Hopson

H.B. No. 3861

A BILL TO BE ENTITLED

AN ACT

1
2 relating to Texas Water Development Board financing for the Lake
3 Columbia reservoir project.

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

5 SECTION 1. The legislature finds that the proposed Lake
6 Columbia reservoir project authorized by Permit to Appropriate
7 State Water Number 4228 (Application No. 4537) is a rural water
8 project for political subdivisions and that its construction and
9 development are in the public interest. The legislature further
10 finds that the Texas Water Development Board has committed to the
11 Angelina and Neches River Authority, through the state
12 participation account of the development fund, to acquire an
13 interest in the proposed Lake Columbia reservoir project not to
14 exceed fifty percent of the total project costs in order to support
15 the optimum regional development of the project's site. The
16 legislature further finds that the Texas Water Development Board
17 has determined that it is reasonable to expect that the state will
18 recover its investment in the facility.

19 SECTION 2. In making any statutory findings necessary to
20 complete financing of the Lake Columbia reservoir project, the
21 Texas Water Development Board shall exercise the discretion that is
22 available to the Board under Section 16.135(1), Water Code, to
23 include future revenues from political subdivisions not currently
24 under contract with the Angelina and Neches River Authority to

1 participate in paying the costs of the Site Acquisition Stage of the
2 Lake Columbia reservoir project and political subdivisions not
3 currently under contract to purchase a portion of the water to be
4 supplied by the project. Such political subdivisions do not need to
5 be identified at the time of the Board's findings.

6 SECTION 3. This Act takes effect immediately if it receives
7 a vote of two-thirds of all the members elected to each house, as
8 provided by Section 39, Article III, Texas Constitution. If this
9 Act does not receive the vote necessary for immediate effect, this
10 Act takes effect September 1, 2009.