1-1 By: Hopson, McReynolds (Senate Sponsor - Nichols) H.B. No. 3861
1-2   (In the Senate - Received from the House May 8, 2009;
1-3 May 8, 2009, read first time and referred to Committee on Natural
1-4 Resources; May 23, 2009, reported favorably by the following vote:
1-5 Yeas 9, Nays 0; May 23, 2009, sent to printer.)

1-6   A BILL TO BE ENTITLED
1-7   AN ACT

1-8 relating to the financing by the Texas Water Development Board of
1-9 the proposed Lake Columbia reservoir project.
1-10   BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:
1-11   SECTION 1. DEFINITIONS. In this Act:
1-12   (1) "Authority" means the Angelina and Neches River
1-13 Authority.
1-14   (2) "Board" means the Texas Water Development Board.
1-15   (3) "Project" means the proposed Lake Columbia
1-16 reservoir project authorized by Permit to Appropriate State Water
1-17 Number 4228 (Application No. 4537).
1-18   SECTION 2. LEGISLATIVE FINDINGS. The legislature finds
1-19 that:
1-20   (1) the project is a rural water project for political
1-21 subdivisions;
1-22   (2) the construction and development of the project
1-23 are in the public interest;
1-24   (3) the board has committed to the authority to
1-25 acquire, through the use of money in the Texas Water Development
1-26 Fund II state participation account, an interest in the project for
1-27 an amount not to exceed 50 percent of the total project costs in
1-28 order to support the optimum regional development of the project's
1-29 site; and
1-30   (4) the board has determined that it is reasonable to
1-31 expect that the state will recover its investment in the facility.
1-32   SECTION 3. BOARD DISCRETION IN MAKING FINDINGS. (a) In
1-33 making any statutory finding under Section 16.135(1), Water Code,
1-34 necessary to complete financing of the project, the board may take
1-35 into account any revenue reasonably expected to be received from:
1-36   (1) a political subdivision not currently under
1-37 contract with the authority to participate in paying the costs of
1-38 the site acquisition stage of the project; or
1-39   (2) a political subdivision not currently under
1-40 contract to purchase a portion of the water to be supplied by the
1-41 project.
1-42   (b) The board is not required to identify a political
1-43 subdivision from which revenue is reasonably expected to be
1-44 received as provided by Subsection (a) of this section at the time
1-45 the board makes a finding described by that subsection.
1-46   SECTION 4. EFFECTIVE DATE. This Act takes effect
1-47 immediately if it receives a vote of two-thirds of all the members
1-48 elected to each house, as provided by Section 39, Article III, Texas
1-49 Constitution. If this Act does not receive the vote necessary for
1-50 immediate effect, this Act takes effect September 1, 2009.

1-51   * * * * *