

By: Zerwas

H.J.R. No. 12

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature
2 to increase the maximum bond amount authorized for the Cancer
3 Prevention and Research Institute of Texas.

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

5 SECTION 1. Section 67(c), Article III, Texas Constitution,
6 is amended to read as follows:

7 (c) The legislature by general law may authorize the Texas
8 Public Finance Authority to provide for, issue, and sell general
9 obligation bonds of the State of Texas on behalf of the Cancer
10 Prevention and Research Institute of Texas in an amount not to
11 exceed \$6 [~~\$3~~] billion and to enter into related credit agreements.
12 The Texas Public Finance Authority may not issue more than \$300
13 million in bonds authorized by this subsection in a year. The bonds
14 shall be executed in the form, on the terms, and in the
15 denominations, bear interest, and be issued in installments as
16 prescribed by the Texas Public Finance Authority.

17 SECTION 2. This proposed constitutional amendment shall be
18 submitted to the voters at an election to be held November 5, 2019.
19 The ballot shall be printed to permit voting for or against the
20 proposition: "The constitutional amendment authorizing the
21 legislature to increase by \$3 billion the maximum bond amount
22 authorized for the Cancer Prevention and Research Institute of
23 Texas."