

BILL ANALYSIS

Senate Research Center
78R2568 JJT-D

S.B. 955
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Infrastructure Development and Security
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DIGEST AND PURPOSE

Currently, Texas can only fund approximately 36 percent of needed transportation projects. The Texas Constitution dedicates vehicle registration fees and three-fourths of motor fuels taxes for the sole purpose of constructing, maintaining, and policing public roadways. In November of 2003, Texans approved the passage of a constitutional amendment authorizing the Texas Mobility Fund by a margin of more than 65 percent. The Texas Mobility Fund allows state dollars to be used by the Texas Transportation Commission for bonding on state highway projects. The legislature must appropriate the necessary funds to get these projects started. As proposed, S.B. 955 authorizes the legislature to appropriate \$100 million of general revenue a year to the Texas Mobility Fund.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 201.943(a), Transportation Code, to prohibit the latest scheduled maturity date of an issue or series of obligations from being later than the earlier of the date, as determined by the Texas Transportation Commission, on which 90 percent of the period of the expected useful life of the projects to be financed with the obligations will, without material repair of the projects, have elapsed, or the 30th anniversary of the date of issuance of the issue or series of obligations, whichever comes earlier, rather than later than 30 years.

SECTION 2. Amends Section 201.945, Transportation Code, as follows:

Sec. 201.945. DEDICATION OF REVENUE TO FUND. (a) Requires the comptroller, annually and as soon as possible after the beginning of each fiscal year, to deposit to the credit of the fund a total of \$100 million in state revenue, coming into the state treasury from any source that is not otherwise dedicated by the Texas Constitution or other law. Provides that amounts deposited to the credit of the fund under this subsection are in addition to amounts required to be deposited to the credit of the fund under Article III, Section 49-k(d), of the Texas Constitution (Texas Mobility Fund), or any other law other than this subsection.

(b) Creates this subsection from existing text.

SECTION 3. Effective date: September 1, 2003.