

BILL ANALYSIS

Senate Research Center

H.B. 280
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Agriculture, Water & Rural Affairs
5/1/2015
Engrossed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

H.B. 280 increases the amount of information required to be posted by Texas Water Development Board (TWDB) staff on TWDB's website regarding the use of the state water implementation fund for Texas (SWIFT). TWDB would be required to regularly post and update additional information regarding: the amounts of bonds issued, terms of the bonds, and summary of the bond enhancement agreement; the status of repayment of the loan and default risk assessment; a "check register" for the project; information on financial management of the fund's investment portfolio; a description of the point system for prioritizing projects and points awarded to each project; any non-confidential information submitted as part of a SWIFT application that is approved by TWDB; and administrative and operating expenses for creation of the state water plan and providing financial assistance for projects included in the plan.

H.B. 280 amends current law relating to the information required to be posted by the Texas Water Development Board on the board's Internet website regarding the use of the state water implementation fund for Texas.

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 15.440(b), Water Code, as follows:

(b) Requires the Texas Water Development Board (TWDB) to post the following information on TWDB's Internet website regarding the use of the state water implementation fund for Texas (fund) and regularly update the information posted:

- (1) Makes a nonsubstantive change to this subdivision;
- (2) for each regional water planning area, a description of each project funded through bonds supported by a bond enhancement agreement entered into under Section 15.435 (Bond Enhancement Agreements), including:
 - (A) and (B) Makes nonsubstantive changes;
 - (C) the amount of bonds issued and the terms of the bonds;
 - (D) a summary of the terms of the bond enhancement agreement; and
 - (E) the status of repayment of any loan provided in connection with the project, including an assessment of the risk of default based on a standard risk rating system;
- (3) a description of the investment portfolio of the fund;
- (4) the expenses incurred in investing money in the fund;

- (5) the rate of return on the investment of money in the fund;
- (6) a description of the point system for prioritizing projects established by the board under Section 15.437(b) (relating to TWDB establishing a point system for prioritizing projects) and the number of points awarded by TWDB for each project;
- (7) any nonconfidential information submitted to TWDB as part of an application for financial assistance under this subchapter that is approved by TWDB;
- (8) the administrative and operating expenses incurred by TWDB in developing the state water plan and providing financial assistance for projects included in the plan; and
- (9) any other information required by TWDB rule.

SECTION 2. Effective date: September 1, 2015.