

TRANSPORTATION CODE

TITLE 4. NAVIGATION

SUBTITLE A. WATERWAYS AND PORTS

CHAPTER 56. FUNDING OF SHIP CHANNEL IMPROVEMENTS

Sec. 56.001. DEFINITIONS. In this chapter:

(1) "Commission" means the Texas Transportation Commission.

(2) "Fund" means the ship channel improvement revolving fund.

(3) "Navigation district" means a navigation district created under Section 52, Article III, or Section 59, Article XVI, Texas Constitution, and operating under Chapter 60, 61, 62, or 63, Water Code.

Added by Acts 2017, 85th Leg., R.S., Ch. 180 (S.B. 28), Sec. 4, eff. May 26, 2017.

Sec. 56.002. SHIP CHANNEL IMPROVEMENT REVOLVING FUND.

(a) The ship channel improvement revolving fund is an account in the general revenue fund. The fund is administered by the commission.

(b) The following money shall be credited to the fund:

(1) money the commission receives as a gift, grant, or donation for a purpose of this chapter;

(2) money appropriated to the commission for the purposes of this chapter;

(3) money received by the commission for the repayment of a loan made by the program established under Section 56.003; and

(4) interest earned on deposits and investments of the fund.

(c) Money in the fund may be appropriated only to the commission for the purposes of administering the fund and the program established under Section 56.003.

(d) The financial transactions of the fund are subject to audit by the state auditor.

Added by Acts 2017, 85th Leg., R.S., Ch. 180 (S.B. 28), Sec. 4, eff. May 26, 2017.

Sec. 56.003. REVOLVING LOAN PROGRAM. (a) The commission by rule shall establish a revolving loan program to use money from the fund to finance qualified projects for navigation districts.

(b) To be a qualified project, a project must:

- (1) deepen or widen a ship channel;
- (2) be authorized by the United States Congress; and
- (3) meet any other standards provided by commission rule.

(c) A project for maintenance dredging is not a qualified project under this section.

Added by Acts 2017, 85th Leg., R.S., Ch. 180 (S.B. 28), Sec. 4, eff. May 26, 2017.