

TEXAS TRANSPORTATION COMMISSION

BEXAR County

MINUTE ORDER

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SAN ANTONIO District

Section 49-n, Article III, of the Texas Constitution (constitutional provision) provides that the Texas Legislature may authorize the Texas Transportation Commission (commission) to issue bonds and other public securities and enter into bond enhancement agreements that are payable from revenue deposited to the credit of the state highway fund to fund state highway improvement projects.

Pursuant to the constitutional provision, the Texas Legislature enacted Section 222.003, Texas Transportation Code (Enabling Act), which authorizes the commission to issue bonds and other public securities secured by a pledge of and payable from revenue deposited to the credit of the state highway fund.

The Enabling Act, as amended, provides that (i) the aggregate principal amount of such bonds and other public securities may not exceed \$6 billion, (ii) the commission may issue bonds or other public securities in an aggregate principal amount of not more than \$1.5 billion each year, (iii) \$1.2 billion of the aggregate principal amount of such bonds or other public securities must be issued to fund safety projects that reduce accidents or correct or improve hazardous locations on the state highway system, and (iv) bonds and other public securities and credit agreements may not have a principal amount or terms that are expected to cause annual expenditures with respect thereto to exceed 10 percent of the amount deposited to the credit of the state highway fund in the preceding year. The commission has issued approximately \$3.1 billion in bonds and other public securities pursuant to the terms of the Enabling Act, leaving approximately \$2.9 billion in bonds and other public securities to be issued.

Pursuant to the Enabling Act, the commission has adopted rules, codified as 43 TAC §§15.170-1 5.174, that prescribe criteria for selecting projects (including safety projects) eligible for funding under the Enabling Act.

On August 29, 2008, the commission adopted Minute Order 111514, which authorized, subject to the approval of the Texas Bond Review Board, the issuance of additional bonds and other public securities pursuant to and in accordance with the terms of the Enabling Act, in an aggregate principal amount not to exceed \$1.5 billion.

In Minute Order 111550, dated October 30, 2008, and Minute Order 111680, dated January 29, 2009, the commission approved state highway improvement projects, and work to be performed in connection with state highway improvement projects, to be funded with the proceeds of bonds and other public securities issued pursuant to Minute Order 111514, and the additional bonds and other public securities to be issued pursuant to the terms of the Enabling Act.

The department has evaluated other projects for funding with the proceeds of bonds and other public securities issued pursuant to Minute Order 111514 and the additional bonds and other public securities to be issued pursuant to the terms of the Enabling Act, considering the criteria prescribed in 43 TAC §§15.73-15.74. Exhibit A to this order contains an additional candidate project that has been proposed by the department for development and construction.

TEXAS TRANSPORTATION COMMISSION

BEXAR County

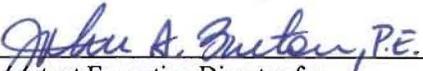
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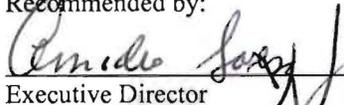
SAN ANTONIO District

IT IS THEREFORE ORDERED by the commission that the project listed in Exhibit A is approved for funding with the proceeds of bonds and other public securities issued pursuant to Minute Order 111514 and the additional bonds and other public securities to be issued pursuant to the terms of the Enabling Act.

Submitted and reviewed by:


Assistant Executive Director for
Engineering Operations

Recommended by:


Executive Director

111751 MAR 26 09

Minute Number	Date Passed
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EXHIBIT A

ADDITIONAL MOBILITY PROJECT OBLIGATIONS

District	County	Contract CSJ	Hwy No	Limits	Description	Prop 14 Proceeds
SAN ANTONIO	BEXAR	0253-04-139	US 281	At LP 1604	Construct Interchange Direct Connection Ramps	\$60,000,000