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For Immediate Release

Texas corn farmers support Proposition 6

LUBBOCK, Texas (October 22, 2013) – Passage of Proposition 6 on the November 5 statewide ballot is vital to provide water for the state’s future population growth, according to the Corn Producers Association of Texas.

Proposition 6 is a constitutional amendment, approved by the Texas legislature earlier this year, that will use \$2 billion from the state’s rainy day fund to provide low-interest loans to help finance projects in the State Water Plan for the next 50 years.

“I can’t think of a better use for a portion of the money sitting in the state’s savings account than to put it to work implementing the State Water Plan,” CPAT President Jimmy Wedel said. “It will not increase taxes and the loans will be repaid to the state.”

If voters approve the constitutional amendment, the \$2 billion will be placed in a revolving loan account administered by the state and loaned out to cities, river authorities, groundwater districts and other entities to finance water projects and conservation projects. To be eligible for funding, the projects must be listed in the State Water Plan, which is updated every five years. Examples of projects in the State Water Plan include water treatment plants, construction of above- and below-ground reservoirs, desalination plants, water reuse projects, and agricultural irrigation conservation projects.

“This revolving loan program will be especially beneficial to smaller cities and rural areas,” Wedel said. “Large cities already have the ability to finance their water projects by issuing bonds at very low interest rates. Small towns and rural areas have a greater need for this kind of help from the state.”

The early voting period for the constitutional amendment election extends from Monday, Oct. 21 to Friday, Nov. 1.

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CPAT is the advocacy arm of Texas corn farmer representation. CPAT’s mission is to build a strong organizational support system for corn that will represent the interests and concerns of farmers from all regions of Texas. For more information, visit www.TexasCorn.org.