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## **SECURING A SUSTAINABLE WATER SUPPLY REQUIRES HISTORIC INVESTMENT FROM TEXAS**

By Justin Yancy

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With a booming population and a rapidly expanding economy, the state faces a critical challenge in ensuring a sustainable water supply. The 2022 State Water Plan makes it clear that without urgent investment in water infrastructure, Texas risks a future of scarcity, economic instability and lost opportunities.

Every day, thousands of people move to Texas, drawn by economic opportunities and a high quality of life. Texas' population is projected to grow by 73% by 2070, and with that growth comes an increasing demand for water. Yet the state already faces a staggering \$200 billion in unmet needs, including \$80 billion required for new water supply projects and another \$80 billion to repair aging infrastructure.

Failing to address the state's water challenges will have dire economic consequences.

The Texas Business Leadership Council has worked to support and promote commonsense water policy over the past decade because we realize that not taking action isn't an option. According to the 2022 State Water Plan, a severe drought could result in \$153 billion in annual economic losses by 2070.

But drought isn't the only threat. Aging infrastructure and underfunded repairs contribute to water loss and unreliable supply. Without decisive action, businesses and residents alike will face higher costs due to water shortages and infrastructure failures.

Fortunately, Texas has already taken important steps. The 88th Legislature passed Senate Bill 28, establishing the visionary Texas Water Fund to help address water needs. The Texas Water Fund allows the Texas Water Development Board to direct fiscal resources to eight proven, nationally recognized programs to address diverse water infrastructure needs throughout our state.

Voters overwhelmingly supported Proposition 6 in 2023. However, the demand for funding remains far greater than the resources available to the Texas Water Development Board.

To secure Texas' future, the 89th Legislature must build on this progress in 2025 by making a historic investment in water. Key priorities should include:

- A one-time \$5 billion investment from the state's \$24 billion budget surplus to jump-start critical water projects and address immediate infrastructure needs.
- A constitutionally dedicated, sustainable funding source that provides an annual \$1 billion investment in the Texas Water Fund, ensuring long-term predictability and reliability for water planning and project implementation — just as Texas does for transportation projects.
- Discretion for the Texas Water Development Board to distribute Texas Water Fund funds where they are most needed, ensuring urban and rural areas, and diverse project types receive the support necessary to meet growing demand.

Without bold action, our state risks losing its competitive edge, its job growth and its high quality of life. The 89th Legislature has a rare opportunity to make a transformational investment — one that will protect Texas' water future for generations to come.

*Justin Yancy is president of the Texas Business Leadership Council.*