

By: Shine

H.B. No. 113

A BILL TO BE ENTITLED

1 AN ACT
2 relating to an exemption from ad valorem taxation of property owned
3 by an economic development corporation and used for a public
4 purpose.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Section 11.11, Tax Code, is amended by adding
7 Subsection (k) to read as follows:

8 (k) Property owned by a Type A corporation created under
9 Chapter 504, Local Government Code, or a Type B corporation created
10 under Chapter 505 of that code is exempt from taxation if the
11 property is used for a public purpose.

12 SECTION 2. The change in law made by this Act applies only
13 to a tax year beginning on or after the effective date of this Act.

14 SECTION 3. This Act takes effect January 1, 2022.