

By: Pacheco

H.B. No. 384

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the period for which a school district's participation
3 in certain tax increment financing reinvestment zones may be taken
4 into account in determining the total taxable value of property in
5 the school district.

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

7 SECTION 1. Section 403.302, Government Code, is amended by
8 adding Subsection (e-2) to read as follows:

9 (e-2) This subsection applies only to a reinvestment zone
10 created by a municipality that has a population of 1.1 million or
11 more and is predominantly located in a county that has a population
12 of 1.8 million or less. Notwithstanding Subsection (e), if the
13 municipality adopts an ordinance designating a termination date for
14 the zone that is later than the termination date designated in the
15 ordinance creating the zone, the number of years for which the total
16 dollar amount may be deducted under Subsection (d)(4) is limited to
17 the duration of the zone as determined under Section 311.017, Tax
18 Code.

19 SECTION 2. This Act takes effect September 1, 2021.