

By: Geren

H.B. No. 2608

A BILL TO BE ENTITLED

AN ACT

relating to the use by certain municipalities of certain tax revenue to fund convention center facilities, multipurpose arenas, venues, and related infrastructure.

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

SECTION 1. Section 351.1015, Tax Code, is amended by amending Subsection (b) and adding Subsection (j) to read as follows:

(b) This section applies only to a qualified project located in a municipality with a population of at least 850,000 [~~650,000~~] but less than 950,000 [~~750,000~~] according to the most recent federal decennial census.

(j) Notwithstanding any other law or a term of any ordinance or agreement adopted or entered into under this section, due to the effect of the COVID-19 pandemic on hotel-associated revenues, the date on which a project financing zone designated under this section expires is automatically extended for two years if the zone was:

(1) designated by a municipality as a project financing zone in or before 2019; and

(2) in existence on March 15, 2020.

SECTION 2. This Act takes effect September 1, 2023.