

Amend SB 656 as follows:

(1) On Page 2, line 4, insert the following SECTION and renumber the subsequent SECTION accordingly:

SECTION 2. Section 216.010, Local Government Code, is amended by amending Subsection (b) to read as follows:

Section 216.010(b). If any [~~a~~] sign is required to be relocated or reconstructed, or an on-premise sign is required to be removed, the municipality, acting pursuant to the Property Redevelopment and Tax Abatement Act (Chapter 312, Tax Code), may abate municipal property taxes that otherwise would be owed by the owner of the sign. The abated taxes may be on any real or personal property owned by the owner of the sign except residential property. The right to the abatement of taxes is assignable by the holder, and the assignee may use the right to abatement with respect to taxes on any nonresidential property in the same taxing jurisdiction. In a municipality where tax abatement is used to pay compensable costs, the costs include reasonable interest and the abatement period may not exceed five years.