

BILL ANALYSIS

Senate Research Center

S.B. 1592
By: West, Royce
Finance
4/25/2003
As Filed

DIGEST AND PURPOSE

Currently, June 1 is the date after which unused money which had been allocated by the Texas Department of Housing and Community Affairs to regional areas can be brought back for reallocation within the state wide pool. As proposed, S.B. 1592 changes this date from June 1 to March 31.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 1372.0321(a), Government Code, as added by Chapter 1367, Acts of the 77th Legislature, Regular Session, 2001, to require the Bond Review Board, in granting reservations to issuers of qualified residential rental project issues, to give first priority to certain projects on or after March 31, rather than June 1.

SECTION 2. Repealer: Section 1372.0321, Government Code, as added by Chapter 1420, Acts of the 77th Legislature, Regular Session, 2001 (Priorities for Reservations Among Issuers of Qualified Residential Rental Project Issues).

SECTION 3. Effective date: September 1, 2003.