

By: King

H.B. No. 189

A BILL TO BE ENTITLED

AN ACT

relating to a royalty interest as consideration for property acquired for the Trans-Texas Corridor.

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

SECTION 1. Chapter 201, Transportation Code, is amended by adding Subchapter N to read as follows:

SUBCHAPTER N. TRANS-TEXAS CORRIDOR

Sec. 201.961. DEFINITION. In this subchapter, "Trans-Texas Corridor" means the multiuse, statewide transportation corridor described by the department's implementation plan adopted by the commission on June 27, 2002.

Sec. 201.962. ROYALTY INTEREST AS CONSIDERATION. The department may offer royalty payments as consideration for property acquired by the department for the Trans-Texas Corridor.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2003.