

By: Madla

S.B. No. 720

A BILL TO BE ENTITLED

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AN ACT

relating to the sale by defense base development authorities of property located in an enterprise zone.

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

SECTION 1. Subsection (b), Section 272.001, Local Government Code, is amended to read as follows:

(b) The notice and bidding requirements of Subsection (a) do not apply to the types of land and real property interests described by this subsection and owned by a political subdivision. The land and those interests described by this subsection may not be conveyed, sold, or exchanged for less than the fair market value of the land or interest unless the conveyance, sale, or exchange is with one or more abutting property owners who own the underlying fee simple. The fair market value is determined by an appraisal obtained by the political subdivision that owns the land or interest or, in the case of land or an interest owned by a home-rule municipality, the fair market value may be determined by the price obtained by the municipality at a public auction for which notice to the general public is published in the manner described by Subsection (a). The notice of the auction must include, instead of the content required by Subsection (a), a description of the land, including its location, the date, time, and location of the auction, and the procedures to be followed at the auction. The appraisal or public auction price is conclusive of the fair market

1 value of the land or interest, regardless of any contrary provision
2 of a home-rule charter. This subsection applies to:

3 (1) narrow strips of land, or land that because of its
4 shape, lack of access to public roads, or small area cannot be used
5 independently under its current zoning or under applicable
6 subdivision or other development control ordinances;

7 (2) streets or alleys, owned in fee or used by
8 easement;

9 (3) land or a real property interest originally
10 acquired for streets, rights-of-way, or easements that the
11 political subdivision chooses to exchange for other land to be used
12 for streets, rights-of-way, easements, or other public purposes,
13 including transactions partly for cash;

14 (4) land that the political subdivision wants to have
15 developed by contract with an independent foundation;

16 (5) a real property interest conveyed to a
17 governmental entity that has the power of eminent domain; ~~or~~

18 (6) a municipality's land that is located in a
19 reinvestment zone designated as provided by law and that the
20 municipality desires to have developed under a project plan adopted
21 by the municipality for the zone; or

22 (7) a property interest:

23 (A) owned by an authority established under
24 Chapter 378, as added by Chapter 1221, Acts of the 76th Legislature,
25 Regular Session, 1999; and

26 (B) located in an enterprise zone established
27 under Chapter 2303, Government Code.

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