

By: Barrientos, Wentworth

S.B. No. 19

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the financing of certain intermunicipal commuter rail
3 district transportation infrastructure.

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

5 SECTION 1. Section 8(d), Article 6550c-1, Revised Statutes,
6 is amended to read as follows:

7 (d) The agreement may establish one or more transportation
8 infrastructure zones. The district and the local government may
9 agree that, at one or more specified times, the local government
10 will pay to the district an amount that is calculated on the basis
11 of increased ad valorem tax collections in a zone that are
12 attributable to increased values of property located in the zone
13 resulting from an infrastructure project. The amount may not
14 exceed an amount that is equal to the percentage [30 percent] of the
15 increase in ad valorem tax collections for the specified period
16 agreed to by the district and local government, which must be
17 included in the agreement.

18 SECTION 2. This Act takes effect immediately if it receives
19 a vote of two-thirds of all the members elected to each house, as
20 provided by Section 39, Article III, Texas Constitution. If this
21 Act does not receive the vote necessary for immediate effect, this
22 Act takes effect September 1, 2006.