

Amend CSHB 2120 (Senate committee printing) by adding the following appropriately numbered section and renumbering the remaining sections accordingly:

SECTION __. Section 374.017, Local Government Code, is amended by adding Subsection (1) to read as follows:

(1) A private nonprofit corporation or foundation may acquire real property in an urban renewal area from a municipality, county, or agency pursuant to an option to purchase the real property for the minimum disposition price as determined by the municipality, county, or agency and stated in the option to purchase agreement, regardless of any changes in the market value of the property, if:

(1) the property was developed in accordance with the municipality's or county's urban renewal plan; and

(2) the development contributes to the elimination of a federally defined blighted area.