

Amend CSHB 2702 by adding the following appropriately numbered SECTION to the bill and renumbering subsequent SECTIONS of the bill accordingly:

SECTION _____. Subchapter D, Chapter 227, Transportation Code, is amended by adding Section 227.0415 to read as follows:

Sec. 227.0415. DEVELOPMENT RIGHTS. (a) In connection with the acquisition of property located in an existing or planned segment of the Trans-Texas Corridor for the purpose of providing a location for an ancillary facility, the owner of the property to be acquired may elect to retain the right to develop the property in accordance with the department's development plans. If more than one person owns an interest in the property, the election under this subsection must be made by unanimous written consent of all persons who own an interest in the property.

(b) If the owner does not develop the property within the time period set out in the department's development plans, the department may acquire the development rights for the property by purchase or condemnation.

(c) Property that is developed by the owner under this section is not exempt from ad valorem taxation and is subject to local zoning regulations and building standards.