

Amend CSHB 2928 as follows:

(1) Strike SECTIONS 2 and 3 of the bill and substitute the following appropriately numbered SECTION:

SECTION ____ . Section 4B, Development Corporation Act of 1979 (Article 5190.6, Vernon's Texas Civil Statutes), is amended by adding Subsections (g-1) and (g-2) to read as follows:

(g-1) (1) This subsection applies only to a corporation created by an eligible city that in the preceding two years has received an average of less than \$50,000 a year from taxes imposed under this section.

(2) A corporation to which this subsection applies may use the corporation's tax proceeds for any project, including a project described by Section 2(11) (A) of this Act.

(3) A corporation to which this subsection applies may not undertake a project until the governing body of the eligible city creating the corporation adopts a resolution authorizing the project after giving the resolution at least two separate readings.

(g-2) A corporation governed by this section may use the corporation's tax proceeds for the improvement of a building that has historic significance, is located in a downtown area, and is used for a business enterprise. In using the tax proceeds under this subsection, the corporation:

(1) may not use, in one fiscal year of the corporation, more than 20 percent of the corporation's total tax proceeds received in the immediately preceding five years; and

(2) may not use an amount of tax proceeds that in the aggregate exceed the corporation's total tax proceeds received in the five years immediately preceding the first year in which the corporation uses tax proceeds for an improvement under this subsection.

(2) Renumber subsequent SECTIONS of the bill accordingly.