

By: Chisum

H.B. No. 498

A BILL TO BE ENTITLED

1 AN ACT

2 relating to a project that may be undertaken by a certain  
3 development corporation in connection with new or expanded business  
4 development.

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

6 SECTION 1. Section 2(11), Development Corporation Act of  
7 1979 (Article 5190.6, Vernon's Texas Civil Statutes), is amended  
8 to read as follows:

9 (11) [~~(A)~~] "Project" shall mean the land, buildings,  
10 equipment, facilities, expenditures, targeted infrastructure, and  
11 improvements (one or more) that are for the creation or retention of  
12 primary jobs and that are found by the board of directors to be  
13 required or suitable for the development, retention, or expansion  
14 of manufacturing and industrial facilities, research and  
15 development facilities, transportation facilities (including but  
16 not limited to airports, ports, mass commuting facilities, and  
17 parking facilities), sewage or solid waste disposal facilities,  
18 recycling facilities, air or water pollution control facilities,  
19 facilities for the furnishing of water to the general public,  
20 distribution centers, small warehouse facilities capable of  
21 serving as decentralized storage and distribution centers, primary  
22 job training facilities for use by institutions of higher  
23 education, and regional or national corporate headquarters  
24 facilities.

1 "Project" also includes job training required or suitable for  
2 the promotion of development and expansion of business enterprises  
3 and other enterprises described by this Act, as provided by Section  
4 38 of this Act.

5 "Project" also includes expenditures found by the board of  
6 directors to be required or suitable for infrastructure necessary  
7 to promote or develop new or expanded business enterprises limited  
8 to streets and roads, rail spurs, water and electric utilities, gas  
9 utilities, drainage and related improvements, and  
10 telecommunications and Internet improvements.

11 For purposes of a corporation created by a city located in a  
12 county with a population of less than 25,000, "project" also  
13 includes the land, buildings, equipment, facilities, expenditures,  
14 infrastructure, or improvements that are found by the board of  
15 directors to be required or suitable for the promotion of new or  
16 expanded business development.

17 SECTION 2. This Act takes effect immediately if it receives  
18 a vote of two-thirds of all the members elected to each house, as  
19 provided by Section 39, Article III, Texas Constitution. If this  
20 Act does not receive the vote necessary for immediate effect, this  
21 Act takes effect September 1, 2005.