

By: McReynolds, Cook of Navarro

H.B. No. 2755

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the authority of certain development corporations to
3 undertake projects for the development, retention, or expansion of
4 business enterprises.

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

6 SECTION 1. Section 4B(a)(2), Development Corporation Act of
7 1979 (Article 5190.6, Vernon's Texas Civil Statutes), is amended to
8 read as follows:

9 (2) "Project" means land, buildings, equipment,
10 facilities, expenditures, and improvements included in the
11 definition of that term under Section 2 of this Act, and includes
12 job training as provided by Section 38 of this Act. For purposes of
13 this section, the term includes recycling facilities, and land,
14 buildings, equipment, facilities, and improvements found by the
15 board of directors to:

16 (A) be required or suitable for use for
17 professional and amateur (including children's) sports, athletic,
18 entertainment, tourist, convention, and public park purposes and
19 events, including stadiums, ball parks, auditoriums,
20 amphitheatres, concert halls, parks and park facilities, open space
21 improvements, museums, exhibition facilities, and related store,
22 restaurant, concession, and automobile parking facilities, related
23 area transportation facilities, and related roads, streets, and
24 water and sewer facilities, and other related improvements that

1 enhance any of those items;

2 (B) promote or develop new or expanded business
3 enterprises that create or retain primary jobs, including a project
4 to provide public safety facilities, streets and roads, drainage
5 and related improvements, demolition of existing structures,
6 general municipally owned improvements, as well as any improvements
7 or facilities that are related to any of those projects and any
8 other project that the board in its discretion determines promotes
9 or develops new or expanded business enterprises that create or
10 retain primary jobs;

11 (C) be required or suitable for the promotion of
12 development and expansion of affordable housing, as defined by 42
13 U.S.C. Section 12745;

14 (D) be required or suitable for the development
15 or improvement of water supply facilities, including dams,
16 transmission lines, well field developments, and other water supply
17 alternatives; ~~or~~

18 (E) be required or suitable for the development
19 and institution of water conservation programs, including
20 incentives to install water-saving plumbing fixtures, educational
21 programs, brush control programs, and programs to replace
22 malfunctioning or leaking water lines and other water facilities;
23 or

24 (F) be required or suitable for the development,
25 retention, or expansion of business enterprises if the project is
26 undertaken by a corporation created by an eligible city:

27 (i) that has not for each of the preceding

1 two fiscal years received more than \$50,000 in revenues from sales
2 and use taxes imposed under this section; and

3 (ii) the governing body of which has
4 authorized the project by adopting a resolution only after giving
5 the resolution at least two separate readings conducted at least
6 one week apart.

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