

By: Kolkhorst, Cook of Navarro, Chisum,
McReynolds, et al.

H.B. No. 2928

Substitute the following for H.B. No. 2928:

By: Cook of Navarro

C.S.H.B. No. 2928

A BILL TO BE ENTITLED

AN ACT

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relating to projects that may be undertaken by certain development corporations with respect to business enterprises or business development.

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

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

(11) [~~(A)~~] "Project" shall mean:

(A) the land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements (one or more) that are for the creation or retention of primary jobs and that are found by the board of directors to be required or suitable for the development, retention, or expansion of manufacturing and industrial facilities, research and development facilities, transportation facilities (including but not limited to airports, ports, mass commuting facilities, and parking facilities), sewage or solid waste disposal facilities, recycling facilities, air or water pollution control facilities, facilities for the furnishing of water to the general public, distribution centers, small warehouse facilities capable of serving as decentralized storage and distribution centers, primary job training facilities for use by institutions of higher education, and regional or national corporate headquarters facilities; [~~-~~]

1 (B) [~~"Project" also includes~~] job training
2 required or suitable for the promotion of development and expansion
3 of business enterprises and other enterprises described by this
4 Act, as provided by Section 38 of this Act; or [~~-~~]

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

12 SECTION 2. Section 4B(a), Development Corporation Act of
13 1979 (Article 5190.6, Vernon's Texas Civil Statutes), is amended by
14 adding Subdivision (3) to read as follows:

15 (3) For a corporation created by an eligible city with
16 a population of 20,000 or less, "project" shall also include the
17 land, buildings, equipment, facilities, expenditures, targeted
18 infrastructure, and improvements found by the board of directors to
19 promote new or expanded business development.

20 SECTION 3. Section 40(a), Development Corporation Act of
21 1979 (Article 5190.6, Vernon's Texas Civil Statutes), is amended to
22 read as follows:

23 (a) A corporation created under this Act may not provide a
24 direct incentive to or make an expenditure on behalf of a business
25 enterprise under a project as defined by Section 2 or 4B(a)(2) or
26 (3) of this Act unless the corporation enters into a performance
27 agreement with the business enterprise.

1 SECTION 4. This Act takes effect September 1, 2005.