

By: Delisi

H.B. No. 2931

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the authority of a municipality that includes or is near
3 a defense base to issue bonds for facilities to be leased to the
4 federal government.

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

6 SECTION 1. Section 1509.001(a), Government Code, is amended
7 to read as follows:

8 (a) A municipality may acquire land and may construct or
9 acquire a building or other facility for the purpose of leasing the
10 land, building, or other facility to:

11 (1) a political subdivision or state agency for public
12 use; ~~[or]~~

13 (2) an individual, private corporation, or other
14 private entity for use in manufacturing or another commercial
15 activity; or

16 (3) if the municipality is a defense community as
17 defined by Section 397.001, Local Government Code, the federal
18 government to enhance the military value of a military facility
19 located in or near the defense community.

20 SECTION 2. Section 1509.004, Government Code, is amended by
21 adding Subsection (c) to read as follows:

22 (c) A municipality with a population of at least 50,000 that
23 has taken action under Section 1509.001(a)(3) may also provide for
24 the payment of the principal of or interest on the bonds issued to

1 finance the action taken by pledging all or any part of other
2 municipal revenue that the municipality is not prohibited from
3 using for that payment.

4 SECTION 3. This Act takes effect immediately if it receives
5 a vote of two-thirds of all the members elected to each house, as
6 provided by Section 39, Article III, Texas Constitution. If this
7 Act does not receive the vote necessary for immediate effect, this
8 Act takes effect September 1, 2005.