

By: Duncan

S.B. No. 1751

A BILL TO BE ENTITLED

AN ACT

relating to the powers and board of directors of the Lubbock Reese
Redevelopment Authority; authorizing a bond or similar obligation.

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

SECTION 1. Section 3501.051, Special District Local Laws
Code, is amended to read as follows:

Sec. 3501.051. COMPOSITION OF BOARD. (a) The board is
composed of:

(1) four ~~[seven]~~ directors appointed by the governing
body of the City of Lubbock from a list of persons recommended by
the board under this section;

(2) two directors ~~[one director]~~ appointed by the
board as provided by Subsection (c) ~~[commissioners court of Lubbock~~
~~County]~~; and

(3) one director appointed by the South Plains
Association of Governments.

(b) Before the term of a director appointed under Subsection
(a)(1) expires, the board, in consultation with the City of
Lubbock, shall recommend to the governing body of the City of
Lubbock a list of persons to serve on the succeeding board. After
reviewing the list of recommendations, the governing body of the
City of Lubbock shall appoint four directors from the recommended
persons or request that the board provide additional
recommendations.

1 (c) Before the term of a director appointed under Subsection
2 (a)(2) expires, the board shall appoint a person to succeed that
3 director.

4 (d) The governing body of the City of Lubbock or the board,
5 as appropriate, shall make recommendations and appointments to the
6 board so that places on the board are occupied by persons with
7 experience in:

8 (1) real estate;

9 (2) finance;

10 (3) manufacturing;

11 (4) agriculture; and

12 (5) general business.

13 SECTION 2. Subchapter C, Chapter 3501, Special District
14 Local Laws Code, is amended by adding Sections 3501.105 and
15 3501.106 to read as follows:

16 Sec. 3501.105. ADVISORY BOARDS. The board may appoint
17 advisory boards to assist the board in administering this chapter.

18 Sec. 3501.106. REVENUE BONDS. The authority may issue for
19 any authority purpose bonds or other obligations payable from any
20 source of authority revenue. The authority may issue a bond or
21 other obligation in the form of a bond, note, certificate of
22 participation or other instrument evidencing a proportionate
23 interest in payments to be made by the authority, or other type of
24 obligation.

25 SECTION 3. (a) As used in this section, "director" means a
26 member of the board of directors of the Lubbock Reese Redevelopment
27 Authority.

1 (b) The changes in law made by this Act in the prohibitions
2 or qualifications applying to directors do not affect the
3 entitlement of a director serving on the board of directors
4 immediately before the effective date of this Act to continue to
5 serve and function as a director until September 30, 2005. Those
6 changes in law apply only to a director appointed under Section
7 3501.051, Special District Local Laws Code, as amended by this Act.

8 (c) On September 30, 2005, all Lubbock Reese Redevelopment
9 Authority board members' terms expire.

10 (d) Not later than September 30, 2005:

11 (1) the governing body of the City of Lubbock shall
12 appoint four directors under Section 3501.051, Special District
13 Local Laws Code, as amended by this Act, to serve terms beginning
14 October 1, 2005, with two directors' terms expiring September 30,
15 2007, and two directors' terms expiring September 30, 2009;

16 (2) the board of directors of the Lubbock Reese
17 Redevelopment Authority shall appoint two directors under Section
18 3501.051, Special District Local Laws Code, as amended by this Act,
19 to serve terms beginning October 1, 2005, with one director's term
20 expiring September 30, 2007, and one director's term expiring
21 September 30, 2009; and

22 (3) the South Plains Association of Governments shall
23 appoint one director under Section 3501.051, Special District Local
24 Laws Code, as amended by this Act, to serve a term beginning October
25 1, 2005, and expiring September 30, 2009.

26 SECTION 4. This Act takes effect immediately if it receives
27 a vote of two-thirds of all the members elected to each house, as

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1 provided by Section 39, Article III, Texas Constitution. If this
2 Act does not receive the vote necessary for immediate effect, this
3 Act takes effect September 1, 2005.