

By: Orr

H.B. No. 1097

A BILL TO BE ENTITLED

AN ACT

relating to conditions for the sale of public school land.

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

SECTION 1. Section 51.052(i), Natural Resources Code, is amended to read as follows:

(i) If ~~[no bid meeting minimum requirements is received for a tract of land offered at a sealed bid sale under Subchapter D of Chapter 32, or if the transaction involves commercial real estate and]~~ the board determines that it is in the best interest of the permanent school fund, the asset management division of the land office may solicit proposals or negotiate a sale, exchange, or lease of ~~[the]~~ land to any person. The asset management division may contract for the services of a real estate broker or of a private brokerage or real estate firm to assist in a transaction under this subsection. The board must approve any negotiated sale, exchange, or lease of any land under this section.

SECTION 2. Sections 51.052(h) and (k), Natural Resources Code, are repealed.

SECTION 3. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2007.