

By: Hill

H.B. No. 2092

Substitute the following for H.B. No. 2092:

By: Martinez

C.S.H.B. No. 2092

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the designation of an area in a municipality as a  
3 reinvestment zone under the Tax Increment Financing Act.

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

5 SECTION 1. Section 311.005, Tax Code, is amended by adding  
6 Subsection (a-1) to read as follows:

7 (a-1) Notwithstanding Subsection (a), if the proposed  
8 project plan for a potential zone includes the use of land in the  
9 zone in connection with the operation of an existing or proposed  
10 regional commuter or mass transit rail system, or for a structure or  
11 facility that is necessary, useful, or beneficial to such a  
12 regional rail system, the governing body of a municipality may  
13 designate an area as a reinvestment zone.

14 SECTION 2. This Act takes effect immediately if it receives  
15 a vote of two-thirds of all the members elected to each house, as  
16 provided by Section 39, Article III, Texas Constitution. If this  
17 Act does not receive the vote necessary for immediate effect, this  
18 Act takes effect September 1, 2007.