

By: Rose

H.B. No. 2308

A BILL TO BE ENTITLED

AN ACT

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relating to the requirement that certain economic development corporations hold a hearing before spending funds to undertake a project.

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

SECTION 1. Section 4B(n), Development Corporation Act of 1979 (Article 5190.6, Vernon's Texas Civil Statutes), is amended to read as follows:

(n) Before expending funds to undertake a project other than a project defined by Section 2 of this Act, a corporation under this section shall hold at least one public hearing on the proposed project.

SECTION 2. 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.