

By: Hill

H.B. No. 2988

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the authority of certain development corporations to  
3 spend tax revenue on certain mass transit-related facilities.

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

5 SECTION 1. The Development Corporation Act of 1979 (Article  
6 5190.6, Vernon's Texas Civil Statutes) is amended by adding Section  
7 38A to read as follows:

8 Sec. 38A. A corporation created under Section 4A or 4B of  
9 this Act may, as authorized by the corporation's board of  
10 directors, spend tax revenue received under this Act for the  
11 development, improvement, expansion, or maintenance of facilities  
12 relating to the operation of commuter rail, light rail, or motor  
13 buses.

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.