

By: Shapiro

S.B. No. 1089

A BILL TO BE ENTITLED

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AN ACT

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

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

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

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

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.