

By: Lucio

S.B. No. 1509

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the authority of the asset management division of the
3 General Land Office to sell real property to an economic
4 development corporation.

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

6 SECTION 1. Section 31.0672(a), Natural Resources Code, is
7 amended to read as follows:

8 (a) The division may directly sell to a political
9 subdivision or a development corporation organized under the
10 Development Corporation Act of 1979 (Article 5190.6, Vernon's Texas
11 Civil Statutes) any real property owned by the state that the
12 legislature has authorized or the governor has approved for sale
13 under Subchapter E if the commissioner determines the sale is in the
14 best interest of the state.

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