

1-1 By: Lucio S.B. No. 1509
1-2 (In the Senate - Filed March 8, 2007; March 20, 2007, read
1-3 first time and referred to Committee on Natural Resources;
1-4 April 16, 2007, reported favorably by the following vote: Yeas 10,
1-5 Nays 0; April 16, 2007, sent to printer.)

1-6 A BILL TO BE ENTITLED
1-7 AN ACT

1-8 relating to the authority of the asset management division of the
1-9 General Land Office to sell real property to an economic
1-10 development corporation.

1-11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-12 SECTION 1. Subsection (a), Section 31.0672, Natural
1-13 Resources Code, is amended to read as follows:

1-14 (a) The division may directly sell to a political
1-15 subdivision or a development corporation organized under the
1-16 Development Corporation Act of 1979 (Article 5190.6, Vernon's Texas
1-17 Civil Statutes) any real property owned by the state that the
1-18 legislature has authorized or the governor has approved for sale
1-19 under Subchapter E if the commissioner determines the sale is in the
1-20 best interest of the state.

1-21 SECTION 2. This Act takes effect immediately if it receives
1-22 a vote of two-thirds of all the members elected to each house, as
1-23 provided by Section 39, Article III, Texas Constitution. If this
1-24 Act does not receive the vote necessary for immediate effect, this
1-25 Act takes effect September 1, 2007.

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