

By: Gallegos

S.B. No. 1733

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the content of lease agreements of housing tax credit  
3 developments regarding termination and nonrenewal

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

5 SECTION 1. Subchapter D, Chapter 2306, Government Code, is  
6 amended by adding the following:

7 Sec. 2306.0781. LEASE PROVISIONS CONSISTENT WITH FEDERAL  
8 LAW. The department by rule shall require developments that  
9 receive or utilize housing tax credits to include in their lease  
10 agreement standards relating to termination and nonrenewal that are  
11 consistent with federal law.

12 SECTION 2. This Act takes effect September 1, 2007. Not  
13 later than November 1, 2007, the department of housing and  
14 community affairs shall adopt all rules required by this Act.