

By: Miklos

H.B. No. 1770

A BILL TO BE ENTITLED

AN ACT

relating to the designation of an area as a reinvestment zone under the Tax Increment Financing Act.

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

SECTION 1. Section 311.003(a), Tax Code, is amended to read as follows:

(a) The governing body of a county by order may designate a contiguous geographic area in the county and the governing body of a municipality by ordinance [~~or the governing body of a county by order~~] may designate a contiguous or noncontiguous geographic area that is in the corporate limits of the municipality, in the extraterritorial jurisdiction of the municipality, or in both [~~in the jurisdiction of the municipality or county~~] to be a reinvestment zone to promote development or redevelopment of the area if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future. The designation of an area that is wholly or partly located in the extraterritorial jurisdiction of a municipality is not affected by a subsequent annexation of real property in the reinvestment zone by the municipality.

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

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1 Act takes effect September 1, 2009.