

By: Geren

H.B. No. 4360

A BILL TO BE ENTITLED

1 AN ACT

2 relating to revenue sources that may be deposited into a
3 municipality or county venue project fund.

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

5 SECTION 1. Section 334.042(c), Local Government Code, is
6 amended to read as follows:

7 (c) The municipality or county may deposit into the venue
8 project fund:

9 (1) money received by the municipality or county from
10 innovative funding concepts such as the sale or lease of luxury
11 boxes or the sale of licenses for personal seats; and

12 (2) any other revenue received by the municipality or
13 county from the approved venue project, including stadium rental
14 payments and revenue from concessions and parking; and

15 (3) all or a portion of any revenues the municipality
16 or county receives from bonuses, delay rentals, royalties, and any
17 other payments the municipality or county receives as the owner of
18 oil, gas and other mineral interests; and

19 (4) all or a portion of any revenues the municipality
20 or county receives from the fees imposed by a joint operating board
21 to which a municipality or county is a party; and

22 (5) any other revenue the municipality by ordinance or
23 the county by order determines is appropriate for use in financing a
24 venue project and related infrastructure.

1 SECTION 2. This Act takes effect immediately if it receives
2 a vote of two-thirds of all the members elected to each house, as
3 provided by Section 39, Article III, Texas Constitution. If this
4 Act does not receive the vote necessary for immediate effect, this
5 Act takes effect September 1, 2009.