

By: Raymond

H.B. No. 4540

Substitute the following for H.B. No. 4540:

By: Gonzales

C.S.H.B. No. 4540

A BILL TO BE ENTITLED

AN ACT

1
2 relating to disposition of proceeds from the development or sale of
3 the rights to natural resources or minerals in land held by Webb
4 County for the county permanent school fund.

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

6 SECTION 1. Subchapter E, Chapter 45, Education Code, is
7 amended by adding Section 45.114 to read as follows:

8 Sec. 45.114. DEVELOPMENT OR SALE OF RIGHTS TO NATURAL
9 RESOURCES OR MINERALS IN LAND HELD FOR COUNTY PERMANENT SCHOOL FUND
10 BY WEBB COUNTY. Notwithstanding former Subchapter E, Chapter 17,
11 as that subchapter existed on May 1, 1995, the commissioners court
12 of Webb County may:

13 (1) develop or sell the rights to natural resources or
14 minerals in lands held in trust by Webb County under Section 6,
15 Article VII, Texas Constitution; and

16 (2) enter into an agreement described by Section
17 6(b)(2), Article VII, Texas Constitution.

18 SECTION 2. This Act takes effect December 1, 2009, but only
19 if the constitutional amendment proposed by H.J.R. No. 142, 81st
20 Legislature, Regular Session, 2009, is approved by the voters. If
21 that amendment is not approved, this Act has no effect.