

By: Raymond

H.B. No. 3433

A BILL TO BE ENTITLED

AN ACT

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

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

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

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

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

(2) enter into an agreement described by Sections 6(b)(2) and (c), Article VII, Texas Constitution.

SECTION 2. This Act takes effect December 1, 2011, but only if the constitutional amendment proposed by the 82nd Legislature, Regular Session, 2011, authorizing Webb County to obtain proceeds of the county permanent school fund and recover from proceeds of the county permanent school fund expenses incurred by the county in a transaction to develop or sell rights to natural resources or minerals in county permanent school fund property and distribute

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1 the proceeds remaining after reimbursement to school districts for  
2 which the property is held in trust is approved by the voters. If  
3 that amendment is not approved, this Act has no effect.