

By: Sheffield

H.B. No. 3465

Substitute the following for H.B. No. 3465:

By: Sheets

C.S.H.B. No. 3465

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the period for which a school district's participation
3 in certain tax increment financing reinvestment zones may be taken
4 into account in determining the total taxable value of property in
5 the school district.

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

7 SECTION 1. Section 403.302, Government Code, is amended by
8 adding Subsection (e-1) to read as follows:

9 (e-1) This subsection applies only to a reinvestment zone
10 created by a municipality that has a population of 70,000 or less
11 and is located in a county in which all or part of a military
12 installation is located. Notwithstanding Subsection (e), if on or
13 after January 1, 2017, the municipality adopts an ordinance
14 designating a termination date for the zone that is later than the
15 termination date designated in the ordinance creating the zone, the
16 number of years for which the total dollar amount may be deducted
17 under Subsection (d)(4) is limited to the duration of the zone as
18 determined under Section 311.017, Tax Code.

19 SECTION 2. This Act takes effect September 1, 2011.