

1-1 By: Sheffield (Senate Sponsor - Fraser) H.B. No. 3465
1-2 (In the Senate - Received from the House April 27, 2011;
1-3 May 3, 2011, read first time and referred to Committee on Economic
1-4 Development; May 13, 2011, reported favorably by the following
1-5 vote: Yeas 6, Nays 0; May 13, 2011, sent to printer.)

1-6 A BILL TO BE ENTITLED
1-7 AN ACT

1-8 relating to the period for which a school district's participation
1-9 in certain tax increment financing reinvestment zones may be taken
1-10 into account in determining the total taxable value of property in
1-11 the school district.

1-12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-13 SECTION 1. Section 403.302, Government Code, is amended by
1-14 adding Subsection (e-1) to read as follows:

1-15 (e-1) This subsection applies only to a reinvestment zone
1-16 created by a municipality that has a population of 70,000 or less
1-17 and is located in a county in which all or part of a military
1-18 installation is located. Notwithstanding Subsection (e), if on or
1-19 after January 1, 2017, the municipality adopts an ordinance
1-20 designating a termination date for the zone that is later than the
1-21 termination date designated in the ordinance creating the zone, the
1-22 number of years for which the total dollar amount may be deducted
1-23 under Subsection (d)(4) is limited to the duration of the zone as
1-24 determined under Section 311.017, Tax Code.

1-25 SECTION 2. This Act takes effect September 1, 2011.

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