A JOINT RESOLUTION

proposing a constitutional amendment authorizing the legislature to permit a county to issue bonds or notes to finance the development or redevelopment of an unproductive, underdeveloped, or blighted area and to pledge for repayment of the bonds or notes increases in ad valorem taxes imposed by the county on property in the area.

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

SECTION 1. Section 1-g(b), Article VIII, Texas Constitution, is amended to read as follows:

(b) The legislature by general law may authorize an incorporated city or town or a county to issue bonds or notes to finance the development or redevelopment of an unproductive, underdeveloped, or blighted area within the city, town, or county and to pledge for repayment of those bonds or notes increases in ad valorem tax revenues imposed on property in the area by the city, town, or county and other political subdivisions.

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 8, 2011. The ballot shall be printed to permit voting for or against the proposition: "The constitutional amendment authorizing the legislature to permit a county to issue bonds or notes to finance the development or redevelopment of an unproductive, underdeveloped, or blighted area and to pledge for repayment of the bonds or notes increases in ad valorem taxes imposed by the county
on property in the area. The amendment does not provide authority for increasing ad valorem tax rates.
H.J.R. No. 63

President of the Senate

Speaker of the House

I certify that H.J.R. No. 63 was passed by the House on May 5, 2011, by the following vote: Yeas 133, Nays 11, 2 present, not voting.

Chief Clerk of the House

I certify that H.J.R. No. 63 was passed by the Senate on May 23, 2011, by the following vote: Yeas 28, Nays 3.

Secretary of the Senate

RECEIVED: _______________________

Date

Secretary of State