

By: Pickett

H.J.R. No. 63

A JOINT RESOLUTION

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

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

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

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

17 SECTION 2. This proposed constitutional amendment shall be
18 submitted to the voters at an election to be held November 8, 2011.
19 The ballot shall be printed to permit voting for or against the
20 proposition: "The constitutional amendment authorizing the
21 legislature to permit a county to issue bonds or notes to finance
22 the development or redevelopment of an unproductive,
23 underdeveloped, or blighted area and to pledge for repayment of the
24 bonds or notes increases in ad valorem taxes imposed by the county

1 on property in the area."