

Amend CSHB 3390 by adding the following appropriately numbered SECTION to the bill and renumbering subsequent SECTIONS of the bill accordingly:

SECTION _____. Section 311.014, Tax Code, is amended by adding Subsection (f) to read as follows:

(f) Money in the tax increment fund for a reinvestment zone may be transferred to the tax increment fund for an adjacent zone if:

(1) the taxing units that participate in the zone from which the money is to be transferred participate in the adjacent zone and vice versa;

(2) each participating taxing unit has agreed to deposit the same portion of its tax increment in the fund for each zone;

(3) each participating taxing unit has agreed to the transfer; and

(4) the holders of any tax increment bonds or notes issued for the zone from which the money is to be transferred have agreed to the transfer.