

Amend CSHB 3390 (senate committee printing) as follows:

(1) In SECTION 6 of the bill, in redesignated and amended Section 313.012, Tax Code (page 7, lines 11 through 28), strike Subsections (d) and (d-1) of the section and substitute the following:

(d) Before the 91st day after the date the comptroller receives the copy of the application, the comptroller shall submit a recommendation to the governing body of the school district as to whether the application should be approved or disapproved.

(d-1) The governing body of a school district may not approve an application unless ~~[that]~~ the comptroller recommends approval of the application ~~[has recommended should be disapproved only if:~~

~~[(1) the governing body holds a public hearing the sole purpose of which is to consider the application and the comptroller's recommendation; and~~

~~[(2) at a subsequent meeting of the governing body held after the date of the public hearing, at least two-thirds of the members of the governing body vote to approve the application].~~

(2) In SECTION 6 of the bill, in redesignated and amended Section 313.013, Tax Code (page 9, lines 17 through 21), strike Subsection (b) of the section and substitute the following:

(b) Except as provided by Subsection (c), the ~~[The]~~ comptroller's recommendations shall be based on the criteria listed in Subsection (a) ~~[Subsections (a)(5)-(20)]~~ and on any other information available to the comptroller, including information provided by the governing body of the school district under Section 313.012(b) ~~[313.025(b)]~~.

(c) The comptroller shall conduct a study to determine the net present value of any tax revenue anticipated to be generated, directly or otherwise, as a result of the project before the 25th anniversary of the beginning of the limitation period, including tax revenue anticipated to be generated during the construction of the project, and the net present value of the ad valorem tax benefit provided for the project under the proposed agreement. The comptroller may request that an applicant provide information necessary for the comptroller to make the determination. The

comptroller may not recommend approval of the application unless the comptroller certifies that:

(1) the net present value of any tax revenue anticipated to be generated, directly or otherwise, as a result of the project before the 25th anniversary of the beginning of the limitation period, including tax revenue anticipated to be generated during the construction of the project, is likely to exceed the net present value of the ad valorem tax benefit provided for the project under the proposed agreement; and

(2) the limitation on appraised value is a significant consideration by the applicant in determining whether to invest capital and construct the project in this state.