

BILL ANALYSIS

S.B. 1584
By: Rodríguez
Special Purpose Districts
Committee Report (Unamended)

BACKGROUND AND PURPOSE

The voters of the City of Presidio recently approved both the dissolution of the Development Corporation of Presidio, a Type B economic development corporation, and the creation of the Presidio Municipal Development District, to replace the dedicated sales and use tax for the benefit of the economic development corporation with a dedicated sales and use tax for the benefit of the district, with the purpose of financing development projects for the district. Interested parties note that these actions require the validation and confirmation of the legislature. S.B. 1584 seeks to provide that confirmation and validation.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

S.B. 1584 establishes that the legislature validates and confirms the dissolution of the Development Corporation of Presidio, a Type B economic development corporation, and the creation of the Presidio Municipal Development District as of the date of the election held on November 6, 2012, at which the voters of the City of Presidio and its extraterritorial jurisdiction approved both the dissolution of the economic development corporation and the creation of the district and replaced the dedicated sales and use tax for benefit of the economic development corporation with a dedicated sales and use tax for the benefit of the district. The bill establishes that the legislature validates and confirms the levy of a sales and use tax of one-half of one percent within the boundaries of the Presidio Municipal Development District for the purpose of financing development projects beneficial to the district that occurred before the bill's effective date.

EFFECTIVE DATE

On passage, or, if the bill does not receive the necessary vote, September 1, 2013.