

By: Guillen

H.B. No. 429

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the allocation of low income housing tax credits for  
3 housing in rural areas.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 2306.6702(12), Government Code, is  
6 repealed.

7 SECTION 2. The change in law made by this Act applies only  
8 to an application for low income housing tax credits that is  
9 submitted to the Texas Department of Housing and Community Affairs  
10 during an application cycle that begins on or after the effective  
11 date of this Act. An application that is submitted during an  
12 application cycle that began before the effective date of this Act  
13 is governed by the law in effect at the time the application cycle  
14 began, and the former law is continued in effect for that purpose.

15 SECTION 3. This Act takes effect immediately if it receives  
16 a vote of two-thirds of all the members elected to each house, as  
17 provided by Section 39, Article III, Texas Constitution. If this  
18 Act does not receive the vote necessary for immediate effect, this  
19 Act takes effect September 1, 2013.