

By: Murphy

H.B. No. 1984

A BILL TO BE ENTITLED

1 AN ACT
2 relating to enterprise project half designations under the
3 enterprise zone program.

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

5 SECTION 1. Section 2303.406, Government Code, is amended by
6 adding Subsection (d-1) to read as follows:

7 (d-1) An enterprise project designation may be split into
8 two half designations.

9 SECTION 2. Section 2303.407, Government Code, is amended by
10 adding Subsection (e) to read as follows:

11 (e) The maximum number of jobs that the bank may allocate to
12 an enterprise project split into two half designations as provided
13 by Section 2303.406(d-1) is 250.

14 SECTION 3. Section 2303.4071, Government Code, is amended
15 by amending Subsection (a) and adding Subsection (e) to read as
16 follows:

17 (a) In this section:

18 (1) "Double [~~,"double]~~ jumbo enterprise project" and
19 "triple jumbo enterprise project" have the meanings assigned by
20 Section 2303.407.

21 (2) "Half enterprise project" means an enterprise
22 project split into two half designations as provided by Section
23 2303.406(d-1).

24 (e) A half enterprise project is eligible for a maximum

1 refund of \$125,000 in each state fiscal year.

2 SECTION 4. This Act takes effect immediately if it receives
3 a vote of two-thirds of all the members elected to each house, as
4 provided by Section 39, Article III, Texas Constitution. If this
5 Act does not receive the vote necessary for immediate effect, this
6 Act takes effect September 1, 2013.