

By: Dutton

H.B. No. 2139

A BILL TO BE ENTITLED

AN ACT

relating to the authority of the Near Northside Management District to undertake tax increment financing.

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

SECTION 1. Subchapter D, Chapter 3905, Special District Local Laws Code, is amended by adding Section 3905.155 to read as follows:

Sec. 3905.155. TAX INCREMENT FINANCING POWERS. (a) The district may designate all or any part of the district as a tax increment reinvestment zone. The district may use tax increment financing under Chapter 311, Tax Code, in the manner provided by that chapter for a municipality, except as modified by this section.

(b) The district has all powers provided under Chapter 311, Tax Code.

(c) The district and an overlapping taxing unit may enter into an interlocal agreement for the payment of all or a portion of the tax increment of the unit to the district.

(d) For the purpose of tax increment financing under this section, the board functions as the board of directors of the reinvestment zone. Section 311.009, Tax Code, does not apply to the district.

SECTION 2. (a) The legal notice of the intention to introduce this Act, setting forth the general substance of this

1 Act, has been published as provided by law, and the notice and a
2 copy of this Act have been furnished to all persons, agencies,
3 officials, or entities to which they are required to be furnished
4 under Section 59, Article XVI, Texas Constitution, and Chapter 313,
5 Government Code.

6 (b) The governor, one of the required recipients, has
7 submitted the notice and Act to the Texas Commission on
8 Environmental Quality.

9 (c) The Texas Commission on Environmental Quality has filed
10 its recommendations relating to this Act with the governor, the
11 lieutenant governor, and the speaker of the house of
12 representatives within the required time.

13 (d) All requirements of the constitution and laws of this
14 state and the rules and procedures of the legislature with respect
15 to the notice, introduction, and passage of this Act are fulfilled
16 and accomplished.

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