

By: Nevarez

H.B. No. 2523

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the validation of the dissolution of the Development
3 Corporation of Presidio and creation of the Presidio Municipal
4 Development District.

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

6 SECTION 1. (a) The legislature validates and confirms:

7 (1) the dissolution of the Development Corporation of
8 Presidio, a Type B economic development corporation, and creation
9 of the Presidio Municipal Development District as of the date of the
10 election held on November 6, 2012, at which the voters of the City
11 of Presidio and its extraterritorial jurisdiction approved both the
12 dissolution of the economic development corporation and creation of
13 the district and replaced the dedicated sales and use tax for
14 benefit of the economic development corporation with a dedicated
15 sales and use tax for the benefit of the district; and

16 (2) the levy of a sales and use tax of one-half of one
17 percent within the boundaries of the Presidio Municipal Development
18 District for the purpose of financing development projects
19 beneficial to the district that occurred before the effective date
20 of this Act.

21 SECTION 2. This Act takes effect immediately if it receives
22 a vote of two-thirds of all the members elected to each house, as
23 provided by Section 39, Article III, Texas Constitution. If this
24 Act does not receive the vote necessary for immediate effect, this

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1 Act takes effect September 1, 2013.