

1-1 By: Frullo, Perry (Senate Sponsor - Duncan) H.B. No. 2636
 1-2 (In the Senate - Received from the House May 9, 2013;
 1-3 May 10, 2013, read first time and referred to Committee on Finance;
 1-4 May 20, 2013, reported favorably by the following vote:
 1-5 Yeas 13, Nays 1; May 20, 2013, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			
1-17	X			
1-18		X		
1-19	X			
1-20			X	
1-21	X			
1-22	X			

1-23 A BILL TO BE ENTITLED
 1-24 AN ACT

1-25 relating to the transfer of money from the tax increment fund
 1-26 established for a tax increment financing reinvestment zone to the
 1-27 fund established for an adjacent zone.

1-28 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-29 SECTION 1. Section 311.014, Tax Code, is amended by adding
 1-30 Subsection (f) to read as follows:

1-31 (f) Money in the tax increment fund for a reinvestment zone
 1-32 may be transferred to the tax increment fund for an adjacent zone
 1-33 if:

1-34 (1) the taxing units that participate in the zone from
 1-35 which the money is to be transferred participate in the adjacent
 1-36 zone and vice versa;

1-37 (2) each participating taxing unit has agreed to
 1-38 deposit the same portion of its tax increment in the fund for each
 1-39 zone;

1-40 (3) each participating taxing unit has agreed to the
 1-41 transfer; and

1-42 (4) the holders of any tax increment bonds or notes
 1-43 issued for the zone from which the money is to be transferred have
 1-44 agreed to the transfer.

1-45 SECTION 2. This Act takes effect September 1, 2013.

1-46 * * * * *