

By: Ritter

H.B. No. 3235

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the authority of a municipality or county to designate
3 an area as a reinvestment zone for purposes of tax increment
4 financing.

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

6 SECTION 1. Section 311.005, Tax Code, is amended by adding
7 Subsection (a-2) to read as follows:

8 (a-2) Notwithstanding Subsection (a), the governing body of
9 a municipality or county may designate an area as a reinvestment
10 zone if the proposed project plan for the zone includes the
11 construction of a new reservoir recommended by the 2012 State Water
12 Plan adopted by the Texas Water Development Board under Section
13 16.051(a), Water Code, that will have a storage capacity of 5,000
14 acre-feet or more.

15 SECTION 2. 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.