

By: Rodriguez

S.B. No. 1584

A BILL TO BE ENTITLED

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

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

6 SECTION 1. The legislature validates and confirms:

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

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

22 SECTION 2. This Act takes effect immediately if it receives
23 a vote of two-thirds of all the members elected to each house, as
24 provided by Section 39, Article III, Texas Constitution. If this

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1 Act does not receive the vote necessary for immediate effect, this

2 Act takes effect September 1, 2013.