

Amend CSHB 3474 (senate committee printing) by adding the following appropriately numbered SECTIONS to the bill and renumbering subsequent SECTIONS of the bill accordingly:

SECTION _____. Effective September 1, 2015, Section 60.039(a), Water Code, is amended to read as follows:

(a) The commission may lease the surface of land for not more than 50 [~~30~~] years by the entry of an order on the minutes of the commission and the execution of a lease in the manner provided by the original order. The lease may not be extended beyond the 50-year [~~30-year~~] period by renewal, extension, or otherwise, except that the commission may extend a lease beyond a 50-year period for residential property located in a district in which at least 50 percent of the property is residential property.

SECTION _____. Effective September 1, 2015, Section 60.040, Water Code, is amended to read as follows:

Sec. 60.040. PUBLICATION OF NOTICE FOR SALES AND LEASES IN EXCESS OF 50 [~~30~~] YEARS. Before making a sale or lease of land for more than 50 [~~30~~] years, the commission shall publish a notice in the manner provided in Section 60.035 [~~of this subchapter~~].

SECTION _____. Effective September 1, 2015, Section 60.041, Water Code, is amended to read as follows:

Sec. 60.041. SECURITY FOR BIDS ON LAND TO BE SOLD OR LEASED FOR MORE THAN 50 [~~30~~] YEARS. Each bid submitted on land to be sold or leased for more than 50 [~~30~~] years shall be accompanied by a certified check, cashier's check, or bidder's bond with a responsible corporate surety authorized to do business in Texas. The check or bond shall be in an amount equal to the bid for the land or for the first rental payment under the lease and shall guarantee that the bidder will perform the terms of the [~~his~~] bid if it is accepted by the commission.

SECTION _____. Effective September 1, 2015, the heading to Section 60.042, Water Code, is amended to read as follows:

Sec. 60.042. AWARD AND EXECUTION OF DEED OR LEASE IN EXCESS OF 50 [~~30~~] YEARS.

SECTION _____. Sections 60.039, 60.040, 60.041, and 60.042, Water Code, as amended by this Act, apply only to a lease entered into on or after September 1, 2015. A lease entered into before

September 1, 2015, is governed by the law in effect on the date the lease was entered into, and the former law is continued in effect for that purpose.