By: Dutton   H.B. No. 752

A BILL TO BE ENTITLED

1   AN ACT

2 relating to the eligibility of property used for affordable housing

3 for ad valorem tax benefits under the Texas Economic Development

4 Act.

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

6   SECTION 1. Section 313.024(b), Tax Code, is amended to read

7 as follows:

8   (b) To be eligible for a limitation on appraised value under

9 this subchapter, the entity must use the property for:

10   (1) manufacturing;

11   (2) research and development;

12   (3) a clean coal project, as defined by Section 5.001,

13 Water Code;

14   (4) an advanced clean energy project, as defined by

15 Section 382.003, Health and Safety Code;

16   (5) renewable energy electric generation;

17   (6) electric power generation using integrated

18 gasification combined cycle technology;

19   (7) nuclear electric power generation;

20   (8) a computer center primarily used in connection

21 with one or more activities described by Subdivisions (1) through

22 (7) conducted by the entity; [or]

23   (9) a Texas priority project; or

24   (10) affordable housing.

1   SECTION 2. Section 313.024(e), Tax Code, is amended by
2 adding Subdivision (8) to read as follows:
3   (8) "Affordable housing" means housing that is owned
4 for the purpose of renting the housing to individuals or families
5 whose median income is not more than 70 percent of the area median
6 family income for the household's place of residence, as adjusted
7 for family size and as established by the United States Department
8 of Housing and Urban Development.
9   SECTION 3. The changes in law made by this Act apply only to
10 an agreement entered into under Chapter 313, Tax Code, on or after
11 the effective date of this Act. An agreement entered into under
12 that chapter before the effective date of this Act is governed by
13 the law in effect on the date the agreement was entered into, and
14 the former law is continued in effect for that purpose.
15   SECTION 4. This Act takes effect September 1, 2015.