

By: Springer

H.B. No. 2192

A BILL TO BE ENTITLED

AN ACT

1
2 relating to a project authorized to be undertaken by certain Type B
3 economic development corporations in connection with certain
4 multifamily housing.

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

6 SECTION 1. Subchapter D, Chapter 505, Local Government
7 Code, is amended by adding Section 505.1531 to read as follows:

8 Sec. 505.1531. PROJECTS RELATED TO CERTAIN MULTIFAMILY
9 HOUSING IN CERTAIN SMALL MUNICIPALITIES. (a) This section applies
10 only to a Type B corporation authorized to be created by a
11 municipality that is located in a county with a population of less
12 than 50,000 that borders the Red River.

13 (b) For a Type B corporation to which this section applies,
14 "project" also includes land, buildings, equipment, facilities,
15 and improvements found by the board of directors to be required or
16 suitable for the development or construction of private multifamily
17 housing.

18 SECTION 2. This Act takes effect immediately if it receives
19 a vote of two-thirds of all the members elected to each house, as
20 provided by Section 39, Article III, Texas Constitution. If this
21 Act does not receive the vote necessary for immediate effect, this
22 Act takes effect September 1, 2015.