

1-1 By: Collier, Alvarado, Bernal H.B. No. 3535
 1-2 (Senate Sponsor - Menéndez)
 1-3 (In the Senate - Received from the House May 6, 2015;
 1-4 May 13, 2015, read first time and referred to Committee on
 1-5 Intergovernmental Relations; May 21, 2015, reported adversely,
 1-6 with favorable Committee Substitute by the following vote: Yeas 6,
 1-7 Nays 1; May 21, 2015, sent to printer.)

1-8 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-9				
1-10	X			
1-11		X		
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			

1-17 COMMITTEE SUBSTITUTE FOR H.B. No. 3535 By: Menéndez

1-18 A BILL TO BE ENTITLED
 1-19 AN ACT

1-20 relating to low income housing tax credits awarded for certain
 1-21 developments.

1-22 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-23 SECTION 1. Section 2306.6711, Government Code, is amended
 1-24 by adding Subsection (g) to read as follows:

1-25 (g) Except as necessary to comply with the nonprofit
 1-26 set-aside required by Section 42(h)(5), Internal Revenue Code of
 1-27 1986 (26 U.S.C. Section 42(h)(5)), in an urban subregion of a
 1-28 uniform state service region that contains a county with a
 1-29 population of more than 1,700,000, the board shall allocate housing
 1-30 tax credits to:

1-31 (1) the highest scoring development, if any, that is
 1-32 part of a concerted plan of revitalization and is located in that
 1-33 urban subregion in a municipality with a population of 500,000 or
 1-34 more; and

1-35 (2) the highest scoring development, if any, that is
 1-36 located in the census tract with the lowest percentage of poverty in
 1-37 that urban subregion, as determined by the department.

1-38 SECTION 2. The change in law made by this Act applies only
 1-39 to the allocation of low income housing tax credits for an
 1-40 application cycle that begins on or after January 1, 2017. The
 1-41 allocation of low income housing tax credits for an application
 1-42 cycle that begins before January 1, 2017, is governed by the law in
 1-43 effect on the date the application cycle began, and the former law
 1-44 is continued in effect for that purpose.

1-45 SECTION 3. This Act takes effect September 1, 2015.

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