

By: Rodríguez

S.B. No. 583

A BILL TO BE ENTITLED

AN ACT

relating to the conveyance of property by a municipality for the public purpose of economic development.

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

SECTION 1. Chapter 253, Local Government Code, is amended by adding Section 253.0125 to read as follows:

Sec. 253.0125. CONVEYANCE OF PROPERTY FOR ECONOMIC DEVELOPMENT PURPOSES. (a) This section applies only to an entity and a municipality that have entered into an economic development agreement authorized by Chapter 380.

(b) Notwithstanding Section 272.001(a) or other law, a municipality may transfer to an entity real property or an interest in real property for consideration described by this section.

(c) Consideration for a transfer authorized by this section is in the form of an agreement between the parties that requires the entity to use the property in a manner that primarily promotes a public purpose of the municipality relating to economic development. The agreement must include provisions under which the municipality is granted sufficient control to ensure that the public purpose is accomplished and the municipality receives the return benefit.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as 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, 2015.