

BILL ANALYSIS

H.B. 2958
By: VanDeaver
Ways & Means
Committee Report (Unamended)

BACKGROUND AND PURPOSE

It has been suggested that the TexAmericas Center is at an economic disadvantage when competing to attract businesses and create jobs because it does not have the same incentives at its disposal as other nearby entities, such as a Type B Economic Development Corporation. H.B. 2958 seeks to level the playing field by providing those incentives to TexAmericas Center.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

H.B. 2958 amends the Special District Local Laws Code to exempt from property taxation as public property a leasehold or other possessory interest granted to a person by the TexAmericas Center or by a nonprofit corporation holding title for the TexAmericas Center. The bill establishes that such a leasehold or interest is owned, used, and held for a public purpose for and on behalf of the TexAmericas Center. Tax Code provisions relating to the listing of such a leasehold or possessory interest in the name of the owner of the interest under certain conditions do not apply to a leasehold or other interest granted to a person by the center or by a nonprofit corporation holding title for the center during the period the center or nonprofit corporation owns the estate or interest encumbered by the possessory interest.

EFFECTIVE DATE

January 1, 2020.