86R3550 SMT-F

By:  Sanford H.B. No. 3363

A BILL TO BE ENTITLED

AN ACT

relating to the authority of certain municipalities to pledge certain tax revenue for the payment of obligations related to hotel projects.

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

SECTION 1.  Section 351.102(g), Tax Code, is amended to read as follows:

(g)  A municipality to which this section applies may not receive or pledge revenue or funds under Subsection (b) or (c) for a hotel project unless the municipality enters into an agreement with a person for the development of the hotel project before September 1, 2021 [~~2019~~].

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 Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2019.