

By: Pacheco

H.B. No. 2111

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to economic development, providing for an amendment to  
3 certain existing tax increment reinvestment zones to extend the  
4 duration of the zones.

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

6 SECTION 1. Chapter 403, Government Code, as amended by  
7 deleting a portion of Section 403.302(e) as follows:

8 Section 403.302(e) The total dollar amount deducted in each  
9 year as required by Subsection (d)(4) in a reinvestment zone  
10 created after January 1, 1999, may not exceed the captured  
11 appraised value estimated for that year as required by Section  
12 311.011(c)(8), Tax Code, in the reinvestment zone financing plan  
13 approved under Section 311.011(d), Tax Code, ~~before September 1,~~  
14 ~~1999. The number of years for which the total dollar amount may be~~  
15 ~~deducted under Subsection (d)(4) shall for any zone, including~~  
16 ~~those created on or before January 1, 1999, be limited to the~~  
17 ~~duration of the zone as specified as required by Section~~  
18 ~~311.011(c)(9), Tax Code, in the reinvestment zone financing plan~~  
19 ~~approved under Section 311.011(d), Tax Code, before September 1,~~  
20 ~~1999.~~ The total dollar amount deducted under Subsection (d)(4) for  
21 any zone, including those created on or before January 1, 1999, may  
22 not be increased by any reinvestment zone financing plan amendments  
23 that occur after August 31, 1999. The total dollar amount deducted  
24 under Subsection (d)(4) for any zone, including those created on or

1 before January 1, 1999, may not be increased by a change made after  
2 August 31, 1999, in the portion of the tax increment retained by the  
3 school district.

4 SECTION 2. This Act takes effect immediately if it receives  
5 a vote of two-thirds of all the members elected to each house, as  
6 provided by Section 39, Article III, Texas Constitution. If this  
7 Act does not receive the votes necessary for immediate effect, this  
8 Act takes effect September 1, 2019.