

By: Thierry

H.B. No. 3692

A BILL TO BE ENTITLED

AN ACT

relating to the facilities that may be financed by a public facilities corporation.

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

SECTION 1. Section 303.003(7), Local Government Code, is amended to read as follows:

(7) "Public facility" means any real, personal, or mixed property, or an interest in property devoted or to be devoted to public use, and authorized to be financed, refinanced, or provided by sponsor obligations or bonds issued under this chapter. The term includes a grocery store or an early learning center located in an economically disadvantaged census tract as defined by Section 783.009(b), Government Code.

SECTION 2. This Act takes effect September 1, 2019.