

By: Menéndez

S.B. No. 1861

A BILL TO BE ENTITLED

AN ACT

relating to certain public facilities financed, owned, and operated by a public facility corporation.

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

SECTION 1. Section 303.021, Local Government Code, is amended by adding Subsection (c) to read as follows:

(c) This chapter expressly authorizes a sponsor to which Section 303.042(d) does not apply to create a corporation to finance, own, and operate a multifamily residential development that meets the requirements of Section 303.042(d-1).

SECTION 2. Section 303.042, Local Government Code, is amended by adding Subsections (d-1) and (g) to read as follows:

(d-1) An exemption under this section for a multifamily residential development that is owned by a corporation created under this chapter and that is not otherwise described by Subsection (d) applies only if the development meets the requirements of Subsection (d)(2) or accomplishes a governmental purpose of the sponsor.

(g) For purposes of Subsections (a) and (b), if a corporation created under this chapter owns a multifamily residential development described by Subsection (d-1), the sponsor of the corporation is considered the user of the public facility.

SECTION 3. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as

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1 provided by Section 39, Article III, Texas Constitution. If this  
2 Act does not receive the vote necessary for immediate effect, this  
3 Act takes effect September 1, 2019.