

By: Fallon

S.B. No. 1924

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the authority of certain municipalities to pledge
3 certain tax revenue for the payment of obligations related to hotel
4 projects.

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

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

8 (g) A municipality to which this section applies may not
9 receive or pledge revenue or funds under Subsection (b) or (c) for a
10 hotel project unless the municipality enters into an agreement with
11 a person for the development of the hotel project before September
12 1, 2021 [~~2019~~].

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