87R10068 RDS-F

By:  Stephenson, Jetton, Reynolds H.B. No. 3097

A BILL TO BE ENTITLED

AN ACT

relating to entitlement of certain municipalities to receive tax revenue from certain establishments located near a hotel and convention center project.

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

SECTION 1.  Section 351.157, Tax Code, is amended by amending Subsection (e) and adding Subsection (f) to read as follows:

(e)  A municipality to which this section applies is not entitled to receive revenue under Subsection (d) unless the municipality commences a qualified project under this subchapter before September 1, 2025 [~~2023~~].

(f)  For purposes of Subsection (e), a municipality commences a qualified project on the date the municipality, by ordinance or resolution:

(1)  authorizes the issuance of bonds or other obligations related to the qualified project; or

(2)  executes or amends:

(A)  a contract authorized by Chapter 380, Local Government Code, related to the qualified project; or

(B)  an interlocal agreement related to the qualified project.

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, 2021.