

Amend CSHB 5 (senate committee printing) in SECTION 1 of the bill as follows:

(1) In added Section 403.602, Government Code (page 3, between lines 14 and 15), insert the following appropriately numbered subdivision and renumber the subsequent subdivisions and cross-references to those subdivisions accordingly:

( ) "Qualified opportunity zone" means an area designated as such by the secretary of the United States Treasury.

(2) Strike added Sections 403.605(a) and (b), Government Code (page 4, line 41, through page 5, line 9), and substitute the following:

(a) The taxable value for school district maintenance and operations ad valorem tax purposes of eligible property subject to an agreement for each tax year of the incentive period prescribed by the agreement is equal to:

(1) 50 percent of the market value of the property for that tax year; or

(2) if the property is located in a qualified opportunity zone, 25 percent of the market value of the property for that tax year.

(3) In added Section 403.605(c), Government Code (page 5, line 10), strike "(c)" and substitute "(b)".

(4) In added Section 403.605(d), Government Code (page 5, line 16), strike "(d)" and substitute "(c)".

(5) In added Section 403.605(e), Government Code (page 5, line 22), strike "(e)" and substitute "(d)".

(6) In added Section 403.606, Government Code (page 5, line 28), strike the underlined colon.

(7) In added Section 403.606, Government Code (page 5, line 29), strike "(1)".

(8) In added Section 403.606, Government Code (page 5, line 32), strike "; or" and substitute an underlined period.

(9) In added Section 403.606, Government Code, strike page 5, lines 33 through 39.

(10) In added Section 403.607(b), Government Code (page 6, between lines 11 and 12), insert the following appropriately numbered subdivision and renumber the subsequent subdivisions and

cross-references to those subdivisions accordingly:

( ) whether the project is proposed to be located in a qualified opportunity zone;

(11) In added Section 403.609(b)(2), Government Code (page 7, line 37), strike "25th" and substitute "20th".

(12) In added Section 403.609(b)(2), Government Code (page 7, line 42), strike "and".

(13) In added Section 403.609(b)(3), Government Code (page 7, line 45), strike the underlined period and substitute "; and".

(14) In added Section 403.609(b), Government Code (page 7, between lines 45 and 46), insert the following:

(4) if the application indicates that the eligible project is proposed to be located in a qualified opportunity zone, the project is located in the zone.

(15) In added Section 403.609(d), Government Code (page 7, line 52), between "governor" and "with", insert "and the applicable school district".

(16) On page 8 of the bill, between lines 6 and 7, insert the following appropriately numbered section to added Subchapter T, Chapter 403, Government Code, and renumber subsequent sections of that subchapter and cross-references to those sections accordingly:

Sec. 403.\_\_\_\_. SCHOOL DISTRICT ACTION ON APPLICATION. (a) The governing body of a school district shall, not later than the 30th day after the date the district receives an application sent to the district by the comptroller under Section 403.609, consider the application and by official action determine whether the district is agreeable to entering into the agreement that is the subject of the application.

(b) The governing body of the school district shall hold a public hearing on the application during the period described by Subsection (a).

(c) The governing body of the school district shall provide written notice of the district's determination under Subsection (a) to the comptroller, the governor, and the applicant.

(17) In added Section 403.611, Government Code (page 8, between lines 21 and 22), insert the following appropriately

lettered subsection and reletter subsequent subsections of that section and cross-references to those subsections accordingly:

( ) At least one member appointed by the speaker of the house of representatives and at least one member appointed by the lieutenant governor under Subsection (a) must represent a district that includes a county with a population of 100,000 or less.

(18) In added Section 403.612(d)(4), Government Code (page 9, line 33), strike "state is entitled to recover" and substitute "state shall recover from the applicant".