88R10090 CJC-D

By:  Hunter H.B. No. 2993

A BILL TO BE ENTITLED

AN ACT

relating to the eligibility of certain property located in a reinvestment zone for certain ad valorem tax incentives.

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

SECTION 1.  Chapter 320, Tax Code, is amended by adding Section 320.002 to read as follows:

Sec. 320.002.  PROPERTY INELIGIBLE FOR TAX INCENTIVES. (a) In this section:

(1)  "Military aviation facility" has the meaning assigned by Section 312.0021.

(2)  "Qualifying property" means a parcel of land that is located wholly or partly in a reinvestment zone, a new building constructed on the parcel of land, a new improvement erected or affixed on the parcel of land, or tangible personal property placed in service in the building or improvement or on the parcel of land.

(3)  "Wind-powered energy device" has the meaning assigned by Section 11.27.

(b)  Notwithstanding any other law, an owner of qualifying property may not receive an exemption from ad valorem taxation or a limitation on appraised value for the qualifying property under an agreement entered into under a law enacted as part of a program to encourage economic development in an area designated as a reinvestment zone if, on or after the date the agreement is entered into, a wind-powered energy device is installed or constructed on the qualifying property at a location that is within 25 nautical miles of the boundaries of a military aviation facility located in this state. The prohibition provided by this subsection applies regardless of whether the wind-powered energy device is installed or constructed at a location that is in the reinvestment zone.

SECTION 2.  This Act applies only to ad valorem taxes imposed for a tax year beginning on or after the effective date of this Act.

SECTION 3.  To the extent of any conflict, this Act prevails over another Act of the 88th Legislature, Regular Session, 2023, regardless of the relative dates of enactment.

SECTION 4.  This Act takes effect January 1, 2024.