

By: Wilson

H.B. No. 205

A BILL TO BE ENTITLED

AN ACT

relating to authorizing certain projects to be undertaken in response to a disaster by certain economic development corporations.

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

SECTION 1. Subchapter D, Chapter 505, Local Government Code, is amended by adding Section 505.162 to read as follows:

Sec. 505.162. PROJECTS RELATED TO RECOVERY FROM DISASTER.

(a) For purposes of this chapter, "project" includes a project described by Subsection (b).

(b) A Type B corporation may undertake the following projects only in direct connection with a disaster that has been declared by the governor under Section 418.014, Government Code, or by the president of the United States:

(1) a grant or loan of money to a business enterprise damaged by a disaster, including a grant or loan for the temporary relocation of the business or the repair or elevation of the business's infrastructure; and

(2) action to strengthen the work force in and stabilize the economy of the authorizing municipality.

(c) In addition to any other requirement of this chapter, a project authorized by this section must be:

(1) approved by the governing body of the Type B corporation's authorizing municipality;

1 (2) undertaken not later than the second anniversary
2 of the date of the disaster declaration; and
3 (3) sufficiently documented to allow the governing
4 body of the Type B corporation's authorizing municipality to
5 provide oversight of the project.

6 SECTION 2. This Act takes effect on the 91st day after the
7 last day of the legislative session.