

BILL ANALYSIS

Senate Research Center
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S.B. 1446
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Infrastructure
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As Filed

DIGEST

Currently, the City of Austin intends to construct an art museum in downtown Austin. The city planned initially to obtain donated property critical to the museum from a local developer. However, the developer forfeited the property to another entity and the city now seeks to purchase similarly necessary property.

The General Services Commission (GSC) owns downtown property that the city is interested in acquiring for the museum. Although GSC owns the property, it plans no future development on the site, and it could be sold to the city. S.B. 1446 conveys certain state-owned property to the City of Austin at fair-market value.

PURPOSE

As proposed, S.B. 1446 conveys certain state-owned property to the City of Austin.

RULEMAKING AUTHORITY

This bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Authorizes the General Services Commission (GSC) to convey certain real property to the City of Austin. Sets forth the terms for purchase and sale of the property. Authorizes GSC to transfer the property only by a special warranty deed. Provides that Section 31.158, Natural Resources Code, does not apply to the conveyance of this section. Sets forth the legal description of the property.

SECTION 2. Requires the proceeds from the conveyance to be deposited in the state treasury and to be used only by GSC for deposit into the interest and sinking fund of the outstanding bonds relating to the property in amounts sufficient to defease the bonds.

SECTION 3. Emergency clause.
Effective date: upon passage.