

BILL ANALYSIS

Senate Research Center
77R657 JD-D

H.B. 612
By: Maxey (Duncan)
Business & Commerce
5/10/2001
Engrossed

DIGEST AND PURPOSE

Under current law, municipalities and other taxing units granting property tax abatements are required to submit a report of tax abatements to the comptroller of public accounts, who maintains a central registry of abatement agreements, guidelines, and criteria. H.B. 612 requires municipalities to submit reports of tax increment financing agreements to the comptroller.

RULEMAKING AUTHORITY

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

SECTION BY SECTION ANALYSIS

SECTION 1. Amends the heading of Section 311.016, Tax Code, to read as follows:

Sec. 311.016. New heading: ANNUAL REPORT BY MUNICIPALITY.

SECTION 2. Amends Section 311.016(b), Tax Code, to require the municipality to send a copy of a report made under this section to the attorney general and the comptroller.

SECTION 3. Amends Chapter 311, Tax Code, by adding Section 311.0163, as follows:

Sec. 311.0163. ANNUAL REPORT BY COMPTROLLER. (a) Requires the comptroller, not later than December 31 of each even-numbered year, to submit a report to the legislature and to the governor on reinvestment zones designated under this chapter and on project plans and reinvestment zone financing plans adopted under this chapter.

(b) Requires a report submitted under this section to include, for each reinvestment zone designated under this chapter, a summary of the information reported under Section 311.016.

SECTION 4. Amends Chapter 311, Tax Code, by adding Sections 311.019 and 311.020, as follows:

Sec. 311.019. CENTRAL REGISTRY. (a) Requires the comptroller to maintain a central registry of reinvestment zones designated under this chapter; project plans and reinvestment zone financing plans adopted under this chapter and annual reports submitted under Section 311.016.

(b) Requires a municipality that designates a reinvestment zone or approves a project plan or reinvestment zone financing plan under this chapter to deliver to the comptroller before April 1 of the year following the year in which the zone is designated or the plan is approved, a report containing certain requirements.

(c) Requires a municipality that amends or modifies a project plan or reinvestment zone

financing plan adopted under this chapter to deliver a copy of the amendment or modification to the comptroller before April 1 of the year following the year in which the plan was amended or modified.

(d) Requires that, not later than April 1, 2002, each municipality that designated a reinvestment zone or approved a project plan or reinvestment zone financing plan under this chapter before January 1, 2001, deliver to the comptroller a report containing the information described by Subsection (b) for each zone or plan. Provides that this subsection expires January 1, 2003.

Sec. 311.020. STATE ASSISTANCE. (a) Authorizes the comptroller, on request of the governing body of a municipality or of the presiding officer of the governing body, to provide assistance to a municipality relating to the administration of this chapter.

(b) Authorizes the Texas Department of Economic Development and the comptroller to provide technical assistance to a municipality regarding the designation of reinvestment zones under this chapter and the adoption and execution of project plans or reinvestment zone financing plans under this chapter.

SECTION 5. Effective date: upon passage.