

BILL ANALYSIS

Senate Research Center
77R3320 KEL-D

S.B. 1287
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Intergovernmental Relations
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DIGEST AND PURPOSE

In 1999, the 76th Legislature passed S.B. 1013 to provide increased flexibility in the types of projects which housing finance corporations may finance. As proposed, S.B. 1287 expands that flexibility to allow housing finance corporations to issue bonds for any reason associated with providing affordable housing.

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 Section 394.003(13), Local Government Code, to redefine “residential development” to include construction or alteration work on certain property for the purpose of providing housing facilities that are a part of any affordable housing project, including any facilities used for the purpose of delivering tenant services, as defined by Section 2306.254 (Tenant Services Program), Government Code.

SECTION 2. Amends Section 394.037(a), Local Government Code, to authorize a housing finance corporation to issue bonds to defray, in whole or in part, any costs associated with the provision of decent, safe, and sanitary housing and nonhousing facilities that are an integral part of or are functionally related to an affordable housing project.

SECTION 3. Effective date: upon passage or September 1, 2001.