

BILL ANALYSIS

Senate Research Center

H.B. 2653
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Transportation & Homeland Security
4/28/2005
Engrossed

AUTHOR'S/SPONSOR'S STATEMENT OF INTENT

H.B. 2653 permits the board of directors of a reinvestment zone to enter into an agreement to acquire land, acquire development rights to land, or enter into a conservation easement in land located outside of the reinvestment zone if the zone is served by a rail transportation project, and if its purpose is to preserve the land in its natural or undeveloped condition.

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 Chapter 311, Tax Code, by adding Section 311.01005, as follows:

Sec. 311.01005. COSTS ASSOCIATED WITH TRANSPORTATION OR TRANSIT PROJECTS. (a) Defines "bus rapid transit project" and "rail transportation project."

(b) Provides that this section does not affect the power of the board of directors of a reinvestment zone or the governing body of the municipality that creates a reinvestment zone to enter into an agreement under Section 311.010(b) to dedicate, pledge, or otherwise provide for the use of revenue in the tax increment fund to pay the costs of acquiring, constructing, operating, or maintaining property located in the zone.

(c) Authorizes an agreement under Section 311.010(b) to dedicate, pledge, or otherwise provide for the use of revenue in the tax increment fund to pay the costs of acquiring land, or the development rights or a conservation easement in land, located outside the reinvestment zone, if certain conditions are present relating to the acquisition, purpose, and location of the land.

(d) Authorizes the board of directors of a reinvestment zone or the governing body of the municipality that creates a reinvestment zone, if all the members of the board are appointed by the municipality that creates the zone, to enter into an agreement described by Subsection (c), if certain conditions are present relating to the acquisition of the land and the payment of funds into a tax increment fund.

SECTION 2. Effective date: upon passage or September 1, 2005.