

BILL ANALYSIS

Senate Research Center

H.B. 3589
By: Brown, Fred (Ogden)
Intergovernmental Relations
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Engrossed

AUTHOR'S/SPONSOR'S STATEMENT OF INTENT

The Research Valley is the home of Texas A&M University and a substantial component of the Research Valley's economic future will be tied to innovation and emerging technology research, development, and commercialization activities. The Research Valley Innovation District is intended to be a catalyst to facilitate "off campus" economic development in the areas of innovation and emerging technology.

RULEMAKING AUTHORITY

Rulemaking authority is expressly granted to the board of directors of the Research Valley Innovation District in SECTION 1 (Section 3854.102, Special District Laws) of this bill.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Subtitle C, Title 4, Special District Local Laws, by adding Chapter 3854, as follows:

CHAPTER 3854. RESEARCH VALLEY INNOVATION DISTRICT

Sets forth standard language for the creation of the Research Valley Innovation District (district) in Brazos County. Sets forth standards, procedures, requirements and criteria for:

Creation and approval of the district (Sections 3854.001-3854.006);

Size, composition, election, terms, and responsibilities of the board of directors of the district (Section 3854.051-3854.061);

Powers and duties of the district (Sections 3854.101-3854.114); and

General finance provisions and authority to issue bonds and obligations for the district (Sections 3854.151-3854.304).

Does not authorize the use of eminent domain by the district.

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