

BILL ANALYSIS

C.S.H.B. 4015
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County Affairs
Committee Report (Substituted)

BACKGROUND AND PURPOSE

According to interested parties, the urban land bank demonstration program was created to provide an opportunity for municipalities to address the problems of insufficient low-income housing and decaying neighborhoods by turning tax delinquent properties into affordable housing. C.S.H.B. 4015 seeks to create a similar program for certain counties.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

C.S.H.B. 4015 amends the Local Government Code to authorize the governing body of a county that has a total area of less than 1,300 square miles and contains a majority of the territory of a home-rule municipality that has a population of 1.18 million or more to adopt a land bank demonstration program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale for purposes of affordable housing development. The bill requires the governing body of a county that adopts such a program to establish or approve a land bank for the purpose of acquiring, holding, and transferring unimproved real property under the program. The bill sets out developer qualifications for participation in a land bank demonstration program.

C.S.H.B. 4015 requires a county that adopts a land bank demonstration program to operate the program in conformance with a land bank demonstration plan and sets out provisions relating to the plan, including required contents of a plan and a required public hearing on a proposed plan. The bill authorizes property that is ordered sold pursuant to foreclosure of a tax lien to be sold in a private sale to a land bank by the officer charged with the sale of the property without first offering the property for sale as otherwise provided by specified provisions of the Property Tax Code if certain requirements are satisfied. The bill authorizes the property to be sold to a land bank, regardless of current zoning, and to be zoned on development for more than one use that must include residential housing in accordance with the program, provided that the applicable requirements are satisfied. The bill makes a sale of property for use in connection with the program a sale for a public purpose. The bill sets out additional provisions relating to a private sale to a land bank, including opportunity for the owner of property subject to a sale to file with the officer charged with the sale a written request that the property not be sold under the program. The bill prohibits the owner of the property subject to sale from receiving any proceeds of a sale under the program, but waives personal liability for the owner for a deficiency of the

judgment as a result of a sale under the program. The bill provides for property to be sold to the land bank for less than the market value of the property or less than the total of all taxes, penalties, and interest, plus the value of nontax liens held by a taxing unit and awarded by the judgment, court costs, and the cost of the sale. The bill establishes that the deed of conveyance of the property sold to a land bank conveys to the land bank the right, title, and interest acquired or held by each taxing unit that was a party to the judgment, subject to the right of redemption.

C.S.H.B. 4015 sets out provisions relating to the subsequent resale of property acquired by a land bank. The bill requires the land bank to sell a property to a qualified participating developer within the four-year period following the date of acquisition for the purpose of construction of affordable housing for sale or rent to low income households and defines "qualified participating developer" and "low income household." The bill authorizes the land bank, before the completion of the four-year period and subject to certain provisions, to transfer property that the land bank determines is not appropriate for residential development to certain taxing units or to sell such property to a political subdivision or a nonprofit organization. The bill requires property, if after four years a qualified participating developer has not purchased the property, to be transferred from the land bank to the taxing units who were parties to the judgment for disposition as otherwise allowed under the law. The bill provides for a limit on the number of properties acquired by a qualified participating developer on which development has not been completed and for the inclusion of a right of reverter in a deed conveying a property sold by the land bank.

C.S.H.B. 4015 requires the land bank to impose deed restrictions on property sold to qualified participating developers requiring the development and sale, rental, or lease-purchase of the property to low income households and sets out related provisions to such deed restrictions. The bill authorizes the land bank to permit a qualified participating developer to exchange a property purchased from the land bank with any other property owned by the developer if the developer agrees to construct on the other property affordable housing for low income households as provided under the program and the other property will be located in a planned development incorporating the property originally purchased from the land bank or in another location as approved by the land bank. The bill requires the land bank to adjust the deed restrictions for each of the properties exchanged by the developer.

C.S.H.B. 4015 requires the land bank to first offer property determined to not be appropriate for residential development for sale to an eligible adjacent property owner according to terms and conditions developed by the land bank and defines "eligible adjacent property owner." The bill provides for the sale price of the property and for certain restrictions on the lease, sale, or transfer of the purchased property by the adjacent property owner.

C.S.H.B. 4015 authorizes the land bank to sell two adjacent properties that are owned by the land bank to a qualified participating developer if at least one of the properties is appropriate for residential development and the developer agrees to replat the two adjacent properties as one property that is appropriate for residential development. The bill requires the land bank, except as provided for an eligible adjacent property owner, to first offer a property for sale to qualified organizations and defines "qualified organization" as a community housing development organization that meets certain criteria. The bill sets out related provisions to this right of first refusal, including authorizing the county in its plan to provide for other rights of first refusal for any other charitable organization exempted from federal income tax provided that the preeminent right of first refusal is provided to qualified organizations.

C.S.H.B. 4015 requires the land bank to comply with the requirements of state open meetings and public information law. The bill sets out recording, auditing, and reporting requirements for the land bank.

C.S.H.B. 4015 authorizes a land bank established or approved by the governing body of a county under the bill's land bank demonstration program provisions or established or approved by the

governing body of a municipality under the Urban Land Bank Demonstration Program Act to participate in a land bank program established or approved by a municipality or county, respectively, if the participation of the county in the municipal land bank program or of the municipality in the county land bank program is incorporated into each entity's land bank demonstration plan and limits the authority of a county-established land bank participating in a municipal program or of a municipally established land bank participating in a county program to the powers granted under each land bank's own governing provisions.

EFFECTIVE DATE

September 1, 2015.

COMPARISON OF ORIGINAL AND SUBSTITUTE

While C.S.H.B. 4015 may differ from the original in minor or nonsubstantive ways, the following comparison is organized and formatted in a manner that indicates the substantial differences between the introduced and committee substitute versions of the bill.

INTRODUCED

No equivalent provision.

SECTION 1. Subtitle A, Title 12, Local Government Code, is amended by adding Chapter 379F to read as follows:

CHAPTER 379F. URBAN LAND BANK DEMONSTRATION PROGRAM

Sec. 379F.001. SHORT TITLE. This chapter may be cited as the Urban Land Bank Demonstration Program Act.

Sec. 379F.002. APPLICABILITY. This chapter applies only to counties that:

HOUSE COMMITTEE SUBSTITUTE

SECTION 1. Chapter 379C, Local Government Code, is amended by adding Section 379C.015 to read as follows:

Sec. 379C.015. PARTICIPATION IN COUNTY LAND BANK PROGRAM. (a) A land bank established or approved by the governing body of a municipality under this chapter may participate in a land bank program established or approved by a county under Chapter 388 if the participation of the municipality in the county land bank program is incorporated into each entity's land bank demonstration plan under Sections 379C.006 and 388.005, as applicable.

(b) The authority of a municipally established land bank participating in a program established under Chapter 388 is limited to the powers granted under this chapter.

SECTION 2. Subtitle B, Title 12, Local Government Code, is amended by adding Chapter 388 to read as follows:

CHAPTER 388. LAND BANK DEMONSTRATION PROGRAM

No equivalent provision.

Sec. 388.001. APPLICABILITY. This chapter applies only to a county that:

- (1) have a population of 1.18 million or more; and
- (2) have a total area of less than 1,300 square miles.

No equivalent provision.

Sec. 379F.003. URBAN LAND BANK DEMONSTRATION PROGRAM. (a) The governing body of a county may adopt an urban land bank demonstration program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale for purposes of affordable housing development as provided by this chapter.
(b) The governing body of a county that adopts an urban land bank demonstration program shall establish or approve a land

- (1) contains a majority of the territory of a home-rule municipality that has a population of 1.18 million or more; and
- (2) has a total area of less than 1,300 square miles.

Sec. 388.002. DEFINITIONS. In this chapter:

- (1) "Community housing development organization" or "organization" means an organization that:
 - (A) meets the definition of a community housing development organization in 24 C.F.R. Section 92.2; and
 - (B) is certified by the county as a community housing development organization.
- (2) "Land bank" means an entity established or approved by the governing body of a county for the purpose of acquiring, holding, and transferring unimproved real property under this chapter.
- (3) "Land bank demonstration plan" or "plan" means a plan adopted by the governing body of a county as provided by Section 388.005.
- (4) "Land bank demonstration program" or "program" means a program adopted under Section 388.003.
- (5) "Low income household" means a household with a gross income of not greater than 115 percent of the area median family income, adjusted for household size, for the county, as determined annually by the United States Department of Housing and Urban Development.
- (6) "Qualified participating developer" means a developer who meets the requirements of Section 388.004 and includes a qualified organization under Section 388.013.

Sec. 388.003. LAND BANK DEMONSTRATION PROGRAM. (a) The governing body of a county may adopt a land bank demonstration program in which the officer charged with selling real property ordered sold pursuant to foreclosure of a tax lien may sell certain eligible real property by private sale for purposes of affordable housing development as provided by this chapter.
(b) The governing body of a county that adopts a land bank demonstration program shall establish or approve a land bank for

bank for the purpose of acquiring, holding, and transferring unimproved real property under this chapter.

No equivalent provision.

No equivalent provision.

the purpose of acquiring, holding, and transferring unimproved real property under this chapter.

Sec. 388.004. QUALIFIED PARTICIPATING DEVELOPER. To qualify to participate in a land bank demonstration program, a developer must:
(1) have built one or more housing units within the three-year period preceding the submission of a proposal to the land bank seeking to acquire real property from the land bank;
(2) have a development plan approved by the county for the land bank property; and
(3) meet any other requirements adopted by the county in the land bank demonstration plan.

Sec. 388.005. LAND BANK DEMONSTRATION PLAN. (a) A county that adopts a land bank demonstration program shall operate the program in conformance with a land bank demonstration plan.
(b) The governing body of a county that adopts a land bank demonstration program shall adopt a plan annually. The plan may be amended from time to time.
(c) In developing the plan, the county shall consider any other housing plans adopted by the county, including any fair housing plans and policies adopted or agreed to by the county.
(d) The plan must include the following:
(1) a list of community housing development organizations eligible to participate in the right of first refusal provided by Section 388.013;
(2) a list of the parcels of real property that may become eligible for sale to the land bank during the upcoming year;
(3) the county's plan for affordable housing development on those parcels of real property; and
(4) the sources and amounts of funding anticipated to be available from the county for subsidies for development of affordable housing in the county, including any money specifically available for housing developed under the program, as approved by the governing body of the county at the time the plan is adopted.

No equivalent provision.

Sec. 388.006. PUBLIC HEARING ON PROPOSED PLAN. (a) Before adopting a plan, a county shall hold a public hearing on the proposed plan.

(b) The county clerk or the county clerk's designee shall provide notice of the hearing to all community housing development organizations and to neighborhood associations identified by the county as serving the neighborhoods in which properties anticipated to be available for sale to the land bank under this chapter are located.

(c) The county clerk or the county clerk's designee shall make copies of the proposed plan available to the public not later than the 60th day before the date of the public hearing.

No equivalent provision.

Sec. 388.007. PRIVATE SALE TO LAND BANK. (a) Notwithstanding any other law and except as provided by Subsection (g), property that is ordered sold pursuant to foreclosure of a tax lien may be sold in a private sale to a land bank by the officer charged with the sale of the property without first offering the property for sale as otherwise provided by Section 34.01, Tax Code, if:

(1) the market value of the property as specified in the judgment of foreclosure is less than the total amount due under the judgment, including all taxes, penalties, and interest, plus the value of nontax liens held by a taxing unit and awarded by the judgment, court costs, and the cost of the sale;

(2) the property is not improved with a habitable building or buildings or an uninhabitable building or buildings that are occupied as a residence by an owner or tenant who is legally entitled to occupy the building or buildings;

(3) there are delinquent taxes on the property for a total of at least five years; and

(4) the county has executed with the other taxing units that are parties to the tax suit an interlocal agreement that enables those units to agree to participate in the program while retaining the right to withhold consent to the sale of specific properties to the land bank.

(b) The property may be sold to a land bank, regardless of current zoning, and on development may be zoned for more than one use that must include residential

housing in accordance with this chapter, provided that the requirements of Subsection (a) are satisfied.

(c) A sale of property for use in connection with the program is a sale for a public purpose.

(d) If the person being sued in a suit for foreclosure of a tax lien does not contest the market value of the property in the suit, the person waives the right to challenge the amount of the market value determined by the court for purposes of the sale of the property under Section 33.50, Tax Code.

(e) For any sale of property under this chapter, each person who was a defendant to the judgment, or that person's attorney, shall be given, not later than the 90th day before the date of sale, written notice of the proposed method of sale of the property by the officer charged with the sale of the property. Notice shall be given in the manner prescribed by Rule 21a, Texas Rules of Civil Procedure.

(f) After receipt of the notice required by Subsection (e) and before the date of the proposed sale, the owner of the property subject to sale may file with the officer charged with the sale a written request that the property not be sold in the manner provided by this chapter.

(g) If the officer charged with the sale receives a written request as provided by Subsection (f), the officer shall sell the property as otherwise provided in Section 34.01, Tax Code.

(h) The owner of the property subject to sale may not receive any proceeds of a sale under this chapter. However, the owner does not have any personal liability for a deficiency of the judgment as a result of a sale under this chapter.

(i) Notwithstanding any other law, if consent is given by the taxing units that are a party to the judgment, property may be sold to the land bank for less than the market value of the property as specified in the judgment or less than the total of all taxes, penalties, and interest, plus the value of nontax liens held by a taxing unit and awarded by the judgment, court costs, and the cost of the sale.

(j) The deed of conveyance of the property sold to a land bank under this section conveys to the land bank the right, title, and interest acquired or held by each taxing unit

that was a party to the judgment, subject to the right of redemption.

No equivalent provision.

Sec. 388.008. SUBSEQUENT RESALE BY LAND BANK. (a) Except as provided by Subsection (b), each subsequent resale of property acquired by a land bank under this chapter must comply with the conditions of this section.

(b) Notwithstanding any other law, this section does not apply to property sold to an eligible adjacent property owner under Section 388.011.

(c) Except as provided by Subsection (d), the land bank must sell a property to a qualified participating developer within the four-year period following the date of acquisition for the purpose of construction of affordable housing for sale or rent to low income households.

(d) Before the completion of the four-year period described by Subsection (c), the land bank may, subject to Section 388.011:

(1) transfer property that the land bank determines is not appropriate for residential development to the taxing units described by Subsection (c); or

(2) sell property described by Subdivision (1) to a political subdivision or a nonprofit organization.

(e) If after four years a qualified participating developer has not purchased the property, the property shall be transferred from the land bank to the taxing units who were parties to the judgment for disposition as otherwise allowed under the law.

(f) Unless the county increases the amount in its plan, the number of properties acquired by a qualified participating developer under this section on which development has not been completed may not at any given time exceed three times the annual average residential production completed by the qualified participating developer during the preceding two-year period as determined by the county.

(g) The deed conveying a property sold by the land bank must include a right of reverter so that if the qualified participating developer does not apply for a construction permit and close on any construction financing within the three-year period following the date of the conveyance of the property from the land bank to the qualified

participating developer, the property will revert to the land bank for subsequent resale in accordance with this chapter or conveyance to the taxing units who were parties to the judgment for disposition as otherwise allowed under the law. If the property is replatted under Section 388.012, the right of reverter applies to the entire property as replatted.

No equivalent provision.

Sec. 388.009. RESTRICTIONS ON OCCUPANCY AND USE OF PROPERTY.

(a) The land bank shall impose deed restrictions on property sold to qualified participating developers requiring the development and sale, rental, or lease-purchase of the property to low income households.

(b) Each land bank property sold during any given fiscal year to be developed for sale must be deed restricted for sale to low income households, and:

(1) at least 25 percent of those land bank properties must be deed restricted for sale to households with gross household incomes not greater than 60 percent of the area median family income, adjusted for household size; and

(2) not more than 30 percent of those land bank properties may be deed restricted for sale to households with gross household incomes greater than 80 percent of the area median family income, adjusted for household size.

(c) If property is developed for rental housing, the deed restrictions must be for a period of not less than 15 years and must require that:

(1) 100 percent of the rental units be occupied by households with incomes not greater than 60 percent of area median family income, based on gross household income, adjusted for household size, for the county, as determined annually by the United States Department of Housing and Urban Development;

(2) 40 percent of the units be occupied by households with incomes not greater than 50 percent of area median family income, based on gross household income, adjusted for household size, for the county, as determined annually by the United States Department of Housing and Urban Development; or

(3) 20 percent of the units be occupied by

households with incomes not greater than 30 percent of area median family income, based on gross household income, adjusted for household size, for the county, as determined annually by the United States Department of Housing and Urban Development.

(d) The deed restrictions under Subsection (c) must require the owner to file an annual occupancy report with the county on a reporting form provided by the county. The deed restrictions must also prohibit any exclusion of an individual or family from admission to the development based solely on the participation of the individual or family in the housing choice voucher program under Section 8, United States Housing Act of 1937 (42 U.S.C. Section 1437f), as amended.

(e) Except as otherwise provided by this section, if the deed restrictions imposed under this section are for a term of years, the deed restrictions shall renew automatically.

(f) The land bank or the governing body of the county may modify or add to the deed restrictions imposed under this section. Any modifications or additions made by the governing body of the county must be adopted by the county as part of its plan and must comply with the restrictions set forth in Subsections (b), (c), and (d).

No equivalent provision.

Sec. 388.010. LOT EXCHANGE PERMITTED. (a) Notwithstanding Section 388.009, the land bank may permit a qualified participating developer to exchange a property purchased from the land bank with any other property owned by the developer if:

(1) the developer agrees to construct on the other property affordable housing for low income households as provided by this chapter; and

(2) the other property will be located in:

(A) a planned development incorporating the property originally purchased from the land bank; or

(B) another location as approved by the land bank.

(b) The land bank shall adjust the deed restrictions under Section 388.009 for each of the properties exchanged by the developer under this section.

No equivalent provision.

Sec. 388.011. PROPERTY DETERMINED TO BE INAPPROPRIATE FOR RESIDENTIAL DEVELOPMENT: RIGHT OF FIRST REFUSAL. (a) In this section, "eligible adjacent property owner" means a person who:

(1) owns property located adjacent to property owned by the land bank; and

(2) satisfies eligibility requirements adopted by the land bank.

(b) Notwithstanding any other right of first refusal granted under this chapter, if the land bank determines that a property owned by the land bank is not appropriate for residential development, the land bank first shall offer the property for sale to an eligible adjacent property owner according to terms and conditions developed by the land bank that are consistent with this chapter.

(c) The land bank shall sell the property to an eligible adjacent property owner, at whichever value is lower:

(1) the fair market value for the property as determined by the appraisal district in which the property is located; or

(2) the sales price recorded in the annual plan.

(d) Except as provided by Subsection (e), an adjacent property owner that purchases property under this section may not lease, sell, or transfer that property to another person before the third anniversary of the date the adjacent property owner purchased that property from the land bank.

(e) Subsection (d) does not apply to the transfer of property purchased under this section if the transfer:

(1) is made according to a policy adopted by the land bank; and

(2) is made to a family member of the eligible adjacent property owner or occurs as a result of the death of the eligible adjacent property owner.

No equivalent provision.

Sec. 388.012. REPLATTING BY QUALIFIED PARTICIPATING DEVELOPER. The land bank may sell two adjacent properties that are owned by the land bank to a qualified participating developer if:

(1) at least one of the properties is appropriate for residential development; and

(2) the developer agrees to replat the two adjacent properties as one property that is appropriate for residential development.

No equivalent provision.

Sec. 388.013. RIGHT OF FIRST REFUSAL TO QUALIFIED ORGANIZATIONS. (a) In this section, "qualified organization" means a community housing development organization that:

(1) contains within its designated geographical boundaries of operation, as set forth in its application for certification filed with and approved by the county, a portion of the property that the land bank is offering for sale;

(2) has built at least three single-family homes or duplexes or one multifamily residential dwelling of four or more units in compliance with all applicable building codes within the preceding two-year period and within the organization's designated geographical boundaries of operation; and

(3) within the preceding two-year period has built or rehabilitated housing units within a one-half mile radius of the property that the land bank is offering for sale.

(b) Except as provided by Section 388.011, the land bank shall first offer a property for sale to qualified organizations.

(c) Notice must be provided to the qualified organizations by certified mail, return receipt requested.

(d) The county shall specify in its plan that the period during which the right of first refusal provided by this section may be exercised by a qualified organization is six months from the date of the deed of conveyance of the property to the land bank.

(e) During the specified period, the land bank may not sell the property to a qualified participating developer other than a qualified organization. If all qualified organizations notify the land bank that they are declining to exercise their right of first refusal during the specified period, or if an offer to purchase the property is not received from a qualified organization during that period, the land bank may sell the property to any other qualified participating developer at the same price that the land bank offered the property to the qualified organizations.

(f) In its plan, the county shall establish the amount of additional time, if any, that a property may be held in the land bank once an offer has been received and accepted from a qualified organization or other qualified participating developer.

(g) If more than one qualified organization

expresses an interest in exercising its right of first refusal, the organization that has designated the most geographically compact area encompassing a portion of the property shall be given priority.

(h) In its plan, the county may provide for other rights of first refusal for any other nonprofit corporation exempted from federal income tax under Section 501(c)(3), Internal Revenue Code of 1986, as amended, provided that the preeminent right of first refusal is provided to qualified organizations as provided by this section.

(i) The land bank is not required to provide a right of first refusal to qualified organizations under this section if the land bank is selling property that reverted to the land bank under Section 388.008(g).

No equivalent provision.

Sec. 388.014. OPEN RECORDS AND MEETINGS. The land bank shall comply with the requirements of Chapters 551 and 552, Government Code.

No equivalent provision.

Sec. 388.015. RECORDS; AUDIT; REPORT. (a) The land bank shall keep accurate minutes of its meetings and shall keep accurate records and books of account that conform with generally accepted principles of accounting and that clearly reflect the income and expenses of the land bank and all transactions in relation to its property.

(b) The land bank shall file with the county not later than the 90th day after the close of the fiscal year annual audited financial statements prepared by a certified public accountant. The financial transactions of the land bank are subject to audit by the county.

(c) For purposes of evaluating the effectiveness of the program, the land bank shall submit an annual performance report to the county not later than November 1 of each year in which the land bank acquires or sells property under this chapter. The performance report must include:

(1) a complete and detailed written accounting of all money and properties received and disbursed by the land bank during the preceding fiscal year;

(2) for each property acquired by the land bank during the preceding fiscal year:

(A) the street address of the property;

(B) the legal description of the property;

(C) the date the land bank took title to the property;
(D) the name and address of the property owner of record at the time of the foreclosure;
(E) the amount of taxes and other costs owed at the time of the foreclosure; and
(F) the assessed value of the property on the tax roll at the time of the foreclosure;
(3) for each property sold by the land bank during the preceding fiscal year to a qualified participating developer or eligible adjacent property owner:
(A) the street address of the property;
(B) the legal description of the property;
(C) the name and mailing address of the purchaser;
(D) the purchase price paid; and
(E) if sold to a qualified participating developer:
(i) the maximum incomes allowed for the households by the terms of the sale; and
(ii) the source and amount of any public subsidy provided by the county to facilitate the sale or rental of the property to a household within the targeted income levels;
(4) for each property sold by a qualified participating developer during the preceding fiscal year, the buyer's household income and a description of all use and sale restrictions; and
(5) for each property developed for rental housing with an active deed restriction, a copy of the most recent annual report filed by the owner with the land bank.
(d) The land bank shall maintain in its records for inspection a copy of the sale settlement statement for each property sold by a qualified participating developer and a copy of the first page of the mortgage note with the interest rate and indicating the volume and page number of the instrument as filed with the county clerk.
(e) The land bank shall provide copies of the performance report to the taxing units who were parties to the judgment of foreclosure and shall provide notice of the availability of the performance report for review to the organizations and neighborhood associations identified by the county as serving the neighborhoods in which properties sold to the land bank under this chapter are located.
(f) The land bank and the county shall maintain copies of the performance report

available for public review.

No equivalent provision.

Sec. 388.016. PARTICIPATION IN MUNICIPAL LAND BANK PROGRAM.

(a) A land bank established or approved by the governing body of a county under this chapter may participate in a land bank program established or approved by a municipality under Chapter 379C if the participation of the county in the municipal land bank program is incorporated into each entity's land bank demonstration plan under Sections 379C.006 and 388.005, as applicable.

(b) The authority of a county-established land bank participating in a program established under Chapter 379C is limited to the powers granted under this chapter.

SECTION 2. This Act takes effect September 1, 2015.

SECTION 3. Same as introduced version.