CHAPTER 1054

H.B. No. 4607

AN ACT relating to regulation of certain areas bordering on Falcon Lake and the Rio Grande River.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Section 231.252, Local Government Code, is amended to read as follows:

Sec. 231.252. AREAS SUBJECT TO REGULATION. This subchapter applies only to the unincorporated area of counties exercising the powers of a Type A municipality [Zapata County] located within 25,000 feet of:

(1) the project boundary line for Falcon Lake; [and]
(2) the Rio Grande River; and
(3) tributaries and arroyos leading to Falcon Lake or to the Rio Grande River.

SECTION 2. This Act takes effect September 1, 2009.

Passed by the House on April 22, 2009: Yeas 149, Nays 0, 1 present, not voting; passed by the Senate on May 26, 2009: Yeas 31, Nays 0.

Approved June 19, 2009.

Effective September 1, 2009.

CHAPTER 1055

H.B. No. 4611

AN ACT relating to the treatment of proceeds from sales of certain loans and securities for purposes of apportionment under the franchise tax.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Section 171.106, Tax Code, is amended by adding Subsection (f-1) to read as follows:

(f-1) Notwithstanding Section 171.1055, if a lending institution categorizes a loan or security as "Securities Available for Sale" or "Trading Securities" under Financial Accounting Standard No. 115, the gross proceeds of the sale of that loan or security are considered gross receipts. In this subsection, "Financial Accounting Standard No. 115" means the Financial Accounting Standard No. 115 in effect as of January 1, 2009, not including any changes made after that date. In this subsection, "security" means a security as defined in Section 171.0001(13-a).

SECTION 2. This Act applies only to a report originally due on or after the effective date of this Act.

SECTION 3. This Act takes effect January 1, 2010.

Passed by the House on May 1, 2009: Yeas 139, Nays 0, 1 present, not voting; passed by the Senate on May 27, 2009: Yeas 31, Nays 0.

Approved June 19, 2009.

Effective January 1, 2010.