

**BILL ANALYSIS**

Senate Research Center

S.B. 1013  
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As Filed

**DIGEST**

Currently, Texas law allows housing finance corporations to issue only Mortgage Revenue Bonds or bonds to finance “residential development.” The Attorney General’s office is trying to develop a policy as to the intended meaning of residential development. S.B. 1013 would establish increasing the flexibility in the types of projects which housing finance corporations may finance.

**PURPOSE**

As proposed, S.B. 1013 establishes increasing the flexibility in the types of projects which housing finance corporations may finance.

**RULEMAKING AUTHORITY**

This bill does not 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 set forth certain conditions, in the definition of “residential development,” that are an integral part of any affordable housing project, whether in one or multiple locations. Makes a conforming change.

SECTION 2. Effective date: September 1, 1999.

SECTION 3. Emergency clause.