

BILL ANALYSIS

Senate Research Center

H.B. 1188
By: Hartnett (West, Royce)
Intergovernmental Relations
5/18/2005
Engrossed

AUTHOR'S/SPONSOR'S STATEMENT OF INTENT

The purpose of H.B. 1188 is to redevelop existing, substantially substandard areas of a city by designating reinvestment zones that encompass long-term vacant structures into a redevelopment plan that leads to stable, attractive areas in formerly underutilized areas.

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 Section 311.005(a), Tax Code, to make modifications to the criteria for an area to be designated a reinvestment zone.

SECTION 2. Amends Section 311.008, Tax Code, by adding Subsection (e) to provide that implementation of a project plan to alleviate certain conditions and to promote development or redevelopment of a reinvestment zone in accordance with this chapter (Tax Increment Financing Act) serves a public purpose.

SECTION 3. Effective date: upon passage or September 1, 2005.