

BILL ANALYSIS

Senate Research Center
79R6296 ATP-D

S.B. 937
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S/C on Emerging Technologies & Economic Dev.
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As Filed

AUTHOR'S/SPONSOR'S STATEMENT OF INTENT

Until the passage of H.B. 2912, 78th Legislature, Regular Session, 2003, landlocked cities were able to utilize funds provided under Section 4B, Development Corporation Act of 1979 (Article 5190.60, V.C.T.S.), to promote economic development projects. H.B. 2912, 78th Legislature, Regular Session, 2003, revised the definition of "project," which disallowed the use of such funds as incentives for retail development.

S.B. 937 allows landlocked cities to utilize Section 4B funds to promote and/or develop new or expanded business enterprises and commercial activity, specifically retail projects.

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 2(11), Development Corporation Act of 1979 (Article 5190.6, V.T.C.S.), to redefine "project."

SECTION 2. Amends Section 4B, Development Corporation Act of 1979 (Article 5190.6, V.T.C.S.), by adding Subsection (a-6), to define "land-locked community" and "project."

SECTION 3. Makes application of this Act prospective.

SECTION 4. Effective date: upon passage or September 1, 2005.