

## CHAPTER 585

## H.B. No. 2297

## AN ACT

relating to amending the annual reporting date in the Tax Increment Financing Act to 90 days after the fiscal year end.

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

SECTION 1. Section 12, Tax Increment Financing Act (Article 1066e, Revised Statutes), is amended to read as follows:

Sec. 12. (a) On or before *the 90th day following the fiscal year end for the city or town* [~~July 1 of each year~~], the governing body of the city or town shall submit to the chief executive officer of every taxing unit that levies property taxes on taxable real property in the district a report on the status of the zone. The report shall include the following information:

- (1) the amount and source of revenue in the tax increment fund established for the reinvestment zone;
- (2) the amount and purpose of expenditures from the fund;
- (3) the amount of principal and interest due on any outstanding bonded indebtedness;
- (4) the tax increment base and the current captured appraised value retained by the zone; and
- (5) the captured appraised value shared by the city or town and other taxing units, the total in tax increments received, and any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the city or town.

(b) A copy of this report shall be forwarded to the attorney general.

SECTION 2. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended.

Passed by the House on May 15, 1987, by a non-record vote; that the House refused to concur in Senate amendments to H.B. No. 2297 on May 31, 1987, and requested the appointment of a conference committee to consider the differences between the two houses; and that the House adopted the conference committee report on H.B. No. 2297 on June 1, 1987, by a non-record vote. Passed by the Senate, with amendments, on May 29, 1987, by the following vote: Yeas 30, Nays 0; at the request of the House, the Senate appointed a conference committee to consider the differences between the two houses; and that the Senate adopted the conference committee report on H.B. No. 2297 on June 1, 1987, by a viva-voce vote.

Approved Jan. 18, 1987.

Effective Aug. 31, 1987, 90 days after date of adjournment.