

1-1 By: Walle, Meyer (Senate Sponsor - Lucio) H.B. No. 1402
 1-2 (In the Senate - Received from the House April 24, 2019;
 1-3 April 25, 2019, read first time and referred to Committee on
 1-4 Intergovernmental Relations; May 6, 2019, reported adversely, with
 1-5 favorable Committee Substitute by the following vote: Yeas 4,
 1-6 Nays 3; May 6, 2019, sent to printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12		X		
1-13		X		
1-14	X			
1-15		X		

1-16 COMMITTEE SUBSTITUTE FOR H.B. No. 1402 By: Lucio

1-17 A BILL TO BE ENTITLED
 1-18 AN ACT

1-19 relating to the purposes of and income eligibility limits for
 1-20 participation in programs offered by the Texas State Affordable
 1-21 Housing Corporation.

1-22 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-23 SECTION 1. Section 2306.551, Government Code, is amended to
 1-24 read as follows:

1-25 Sec. 2306.551. DEFINITIONS [~~DEFINITION~~]. In this
 1-26 subchapter:

1-27 (1) "Corporation" [~~,"corporation"~~] means the Texas
 1-28 State Affordable Housing Corporation.

1-29 (2) "Economic development opportunities" means
 1-30 financing activities that:

1-31 (A) maintain or increase employment in an area of
 1-32 high unemployment or an area with a concentration of individuals
 1-33 and families of moderate, low, very low, and extremely low income;

1-34 (B) constitute activities that would not
 1-35 otherwise occur in the area in the absence of economic development;

1-36 (C) support the public purposes of the
 1-37 corporation described by Section 2306.553; and

1-38 (D) do not limit, impair, or conflict with the
 1-39 public purposes or activities of the Texas Economic Development and
 1-40 Tourism Office established under Chapter 481, including duties,
 1-41 powers, or purposes relating to the:

1-42 (i) Texas Economic Development Corporation
 1-43 established under Section 481.024;

1-44 (ii) capital access fund established under
 1-45 Section 481.402; and

1-46 (iii) capital access program established
 1-47 under Section 481.405.

1-48 SECTION 2. Section 2306.553(a), Government Code, is amended
 1-49 to read as follows:

1-50 (a) The public purpose of the corporation is to perform
 1-51 activities and services that the corporation's board of directors
 1-52 determines will promote the public health, safety, and welfare
 1-53 through the provision of adequate, safe, and sanitary housing and
 1-54 economic development opportunities primarily for individuals and
 1-55 families of moderate, low, very low, and extremely low income and
 1-56 for persons who are eligible for loans under the home loan program
 1-57 provided by Section 2306.5621. The activities and services shall
 1-58 include engaging in mortgage banking activities and lending
 1-59 transactions and acquiring, holding, selling, or leasing real or

2-1 personal property.

2-2 SECTION 3. This Act takes effect September 1, 2019.

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