

1-1 By: King S.B. No. 2139
1-2 (In the Senate - Filed March 10, 2025; March 24, 2025, read
1-3 first time and referred to Committee on Business & Commerce;
1-4 April 28, 2025, reported favorably by the following vote: Yeas 11,
1-5 Nays 0; April 28, 2025, sent to printer.)

1-6 COMMITTEE VOTE

1-7	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	X			
1-17	X			
1-18	X			

1-19 A BILL TO BE ENTITLED
1-20 AN ACT

1-21 relating to the authority of the Texas Military Department to
1-22 negotiate the release of a reversionary interest and certain other
1-23 interests of the state in certain property in Palo Pinto County
1-24 owned by the Palo Pinto County Livestock Association.

1-25 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-26 SECTION 1. (a) The Texas Military Department shall
1-27 determine the fair market value of the property described in
1-28 Section 2 of this Act on the date the property was transferred by
1-29 the state to the City of Mineral Wells as provided by Senate Bill
1-30 197, Acts of the 53rd Legislature, Regular Session, 1953. The Texas
1-31 Military Department shall also determine the present fair market
1-32 value of interests retained by the state in buildings, structures,
1-33 and other property located or installed on the transferred property
1-34 as required by that Act. The fair market value of the transferred
1-35 property and other property interests may be established by an
1-36 independent appraisal obtained by the Texas Military Department or
1-37 by another means determined reasonable by the department if an
1-38 independent appraisal of that value is not feasible.

1-39 (b) Upon determining the fair market value of the property
1-40 described in Section 2 of this Act and any buildings, structures, or
1-41 other property located or installed on that property, as provided
1-42 by Subsection (a) of this section, the Texas Military Department
1-43 shall negotiate and close a transaction with the Palo Pinto County
1-44 Livestock Association for the release of the state's reversionary
1-45 interest in the property described by Section 2 of this Act and any
1-46 other interest of the state in buildings, structures, or other
1-47 property located or installed on that property.

1-48 (c) In negotiating and closing the transaction under
1-49 Subsection (b) of this section, the Texas Military Department shall
1-50 determine whether the state has received as consideration for the
1-51 state's transfer of the property described by Section 2 of this Act
1-52 the fair market value of the property, as determined under
1-53 Subsection (a) of this section, through the property's use since
1-54 its transfer for a fair, livestock show, and rodeo ground in
1-55 furtherance of a public purpose of this state, as provided by
1-56 covenants imposed in consideration of the transfer. The Texas
1-57 Military Department shall also consider whether the state has
1-58 received sufficient additional consideration through that use to
1-59 equal the present fair market value of buildings, structures, or
1-60 other property located or installed on the property described by
1-61 Section 2 of this Act to which the state retains title.

(d) If the Texas Military Department determines that the state has received the fair market value of the property described by Section 2 of this Act and any buildings, structures, or other property located or installed on that property, as determined under Subsection (a) of this section, the department shall by appropriate instrument release the state's reversionary interest in the property described by Section 2 of this Act and the state's interest in any buildings, structures, or other property located or installed on that property. Otherwise, the department may release those interests in exchange for sufficient monetary consideration, as determined by the Texas Military Department, to provide the remaining value owed to the state for the state's transfer of the property described by Section 2 of this Act and for any buildings, structures, or other property installed on that property.

SECTION 2. The real property to which Section 1 of this Act applies is situated in Palo Pinto County, Texas, and is described more particularly as follows:

A part of Section 13, Abstract 701, T. & P. R. R. Co. Surveys East of the Brazos in Palo Pinto County, Texas, and described by metes and bounds as follows:

BEGINNING at a point on the West line of said Section 13, 1044 feet North of the Southwest corner of said section, said beginning point being on the West line of a tract of 86.5 acres described as "First Tract" in a deed dated June 18, 1937, from A. L. Howard and wife, Virginia Howard, to the State of Texas;

THENCE North with the West line of said section, following the West line of said 86.5 acre tract and the West line of a 45 acre tract described as "Third Tract" in the above mentioned deed, a total distance of 2586 feet to the Northwest corner of said 45 acres;

THENCE East with the North line of said 45 acres 625.8 feet to corner;

THENCE South 2586 feet to corner;

THENCE West 625.8 feet to place of beginning.

SECTION 3. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2025.

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