

AN ACT

relating to the authority of the asset management division of the General Land Office to sell real property to an economic development corporation.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subsection (a), Section 31.0672, Natural Resources Code, is amended to read as follows:

(a) The division may directly sell to a political subdivision or a development corporation organized under the Development Corporation Act of 1979 (Article 5190.6, Vernon's Texas Civil Statutes) any real property owned by the state that the legislature has authorized or the governor has approved for sale under Subchapter E if the commissioner determines the sale is in the best interest of the state.

SECTION 2. 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, 2007.

S.B. No. 1509

David Newkirk
President of the Senate

Jim Cradick
Speaker of the House

I hereby certify that S.B. No. 1509 passed the Senate on April 26, 2007, by the following vote: Yeas 31, Nays 0. _____

Letsy Spaw
Secretary of the Senate

I hereby certify that S.B. No. 1509 passed the House on May 7, 2007, by the following vote: Yeas 136, Nays 0, one present not voting. _____

Robert Haney
Chief Clerk of the House

Approved:

21 MAY 07
Date

RICK FERRY
Governor

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
3:15 PM O'CLOCK

ROGER WILLIAMS
Secretary of State