

By: Canales

H.B. No. 2305

A BILL TO BE ENTITLED

AN ACT

relating to the eligibility for an exemption from ad valorem
taxation for property used by certain nonprofit community business
organizations.

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

SECTION 1. Section 11.231, Tax Code, is amended by adding
Subsection (a-1) to read as follows:

(a-1) In addition to an organization described by
Subsection (a), in this section, "nonprofit community business
organization" also means a Type A corporation governed by Chapter
504, Local Government Code, and a Type B corporation governed by
Chapter 505, Local Government Code.

SECTION 2. This Act applies only to ad valorem taxes imposed
for a tax year that begins on or after the effective date of this
Act.

SECTION 3. This Act takes effect January 1, 2016.