

By: Burton

S.B. No. 1531

A BILL TO BE ENTITLED

AN ACT

relating to the use of revenue derived from oil and gas by the Tarrant Regional Water District.

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

SECTION 1. Chapter 268, Acts of the 55th Legislature, Regular Session, 1957, is amended by adding Section 23 to read as follows:

Sec. 23. The district shall expend 50 percent of any district revenue derived from oil and gas leases or payments from businesses engaged in the production of oil and gas in a manner that will result in a reduction of district water rates for all district customers.

SECTION 2. The changes in law made by this Act apply only to revenue derived from oil and gas collected on or after September 1, 2015. Revenue collected before that date is governed by the law in effect at the time the revenue was collected, and that law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2015.