



RESOLUTION NO. 20150127-01

A RESOLUTION REQUESTING THE TEXAS LEGISLATURE TO AMEND THE AUTHORIZATION STATUTE OF TEXAMERICAS CENTER

WHEREAS, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, TexAmericas Center seeks to convert property which it has received from the United States of America as excess military property to civilian use properties for the purpose of economic development and job creation in Bowie County, Texas; and

WHEREAS, TexAmericas Center seeks to become more competitive with other entities including but not limited to closed and realigned military bases in offering incentives to prospective tenants and purchasers of property owned by TexAmericas Center; and

WHEREAS, TexAmericas Center desires to protect its properties and other assets from potential liability arising out of the use of leased property by tenants; and

WHEREAS, TexAmericas Center believes that it is in the best interest of TexAmericas Center, the citizens of Bowie County, and job creation that it request that certain amendments be made to Chapter 3503 of the Texas Special District Local Laws Code to accomplish its goals and statutory powers;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of TexAmericas Center, that it requests the Texas Legislature to amend Chapter 3503 of the Texas Special District Local Laws Code to modify the statute as follows:

1. Authorize TexAmericas Center to incorporate one or more non-profit corporations to exercise the powers granted to the authority, including but not limited to incorporation of a non-profit corporation to acquire and hold title to any real property and to collect and remit the income from such property (less expenses) to the authority.
2. Amend the Texas Property Tax Code, Section 11.11 to provide that property held by a non-profit corporation as a title holding company under Internal Revenue Code, Section 501(c)(2) or 501(c)(25) is exempt from ad valorem taxation.

3. Amend the Texas Tax Code by amending Section 171.063 to add a provision exempting from franchise tax obligations a corporation which is exempted under Section 501(c)(2) or 501(c)(25) of the Internal Revenue Code if the corporation distributes its income (less expenses) to the United States, a state, or a political subdivision of a state, which is either exempt from or not subject to the franchise tax.

BE IT FURTHER RESOLVED that the, Executive Director/CEO shall be and he is hereby authorized to take such actions as may be necessary to work with the representatives in the Legislature to accomplish the amendments to the statute.

PASSED and APPROVED this 27th day of January, 2015.



Gabe Tarr, Vice Chairman of the Board

ATTEST:



Boyd Sartin, Secretary/Treasurer



REQUEST FOR AMENDMENTS TO CHAPTER 3503 TEXAS SPECIAL DISTRICT LOCAL LAWS CODE

The Board of Directors of TexAmericas Center requests the Texas Legislature to make the following amendments to Chapter 3503, Texas Special District Local Laws Code, which governs the operations of TexAmericas Center, to-wit:

1. Authorize TexAmericas Center to incorporate one or more non-profit corporations to exercise the powers granted to the authority, including but not limited to incorporation of a non-profit corporation to acquire and hold title to any real property and to collect and remit the income from such property (less expenses) to the authority.
2. Amend the Texas Property Tax Code, Section 11.11 to provide that property held by a non-profit corporation as a title holding company under Internal Revenue Code, Section 501(c)(2) or 501(c)(25) is exempt from ad valorem taxation.
3. Amend the Texas Tax Code by amending Section 171.063 to add a provision exempting from franchise tax obligations a corporation which is exempted under Section 501(c)(2) or 501(c)(25) of the Internal Revenue Code if the corporation distributes its income (less expenses) to the United States, a state, or a political subdivision of a state, which is either exempt from or not subject to the franchise tax.

NOTICE OF INTENT TO INTRODUCE A BILL INTO LEGISLATURE

Notice is hereby given that TexAmericas Center intends to requests the introduction of a Bill in the 2015 Regular Session of the 84th Legislature of the State of Texas, the general purposes, nature and substance of which are as follows:

1. Authorize TexAmericas Center to incorporate one or more non-profit corporations to exercise the powers granted to the authority, including but not limited to incorporation of a non-profit corporation to acquire and hold title to any real property and to collect and remit the income from such property (less expenses) to the authority.
2. Amend the Texas Property Tax Code, Section 11.11 to provide that property held by a non-profit corporation as a title holding company under Internal Revenue Code, Section 501(c)(2) or 501(c)(25) is exempt from ad valorem taxation.
3. Amend the Texas Tax Code by amending Section 171.063 to add a provision exempting from franchise tax obligations a corporation which is exempted under Section 501(c)(2) or 501(c)(25) of the Internal Revenue Code if the corporation distributes its income (less expenses) to the United States, a state, or a political subdivision of a state, which is either exempt from or not subject to the franchise tax.

This general description of the provisions to be contained in such Bill is not intended to be exclusive but only to express the general purpose, nature and substance thereof. The Bill may also contain other provisions and confer other powers in connection with the general purpose, nature and substance stated above.

This Notice is given in accordance with the requirements of Article III, Section 57 and Article XVI, Section 59(d) of the Texas Constitution and Section 313.002 of the Texas Government Code.

Denis Washington, Chairman
Board of Directors
TexAmericas Center