

James L. Keffer



District 60
House of Representatives

CAPITOL OFFICE:
P.O. Box 2910
AUSTIN, TEXAS 78768-2910
(512) 463-0656
FAX (512) 478-8805
(800) 586-4515

COMMITTEES:
CHAIRMAN - ENERGY RESOURCES
BUSINESS & INDUSTRY
CALENDARS
REDISTRICTING

October 1, 2009

To Whom It May Concern:

As the author of House Bill 3031 (81st Session, Texas Legislature), it has come to my attention that some clarity in the intent of the language of that law might be beneficial as it is effected by the Brazos River Authority and any potential third-party purchaser of the entire lease portfolio at Possum Kingdom Lake or individual purchasers of the leased lots. Therefore, I would like to clarify the premise on which the law was passed with regard to valuation of leased lots at Possum Kingdom Lake.

It was the intent of HB3031:

- 1) for the phrase "land only assessed value without any exemptions (as determined by the appraisal district) for the year 2008" as used within HB3031 to mean the land only assessed value without any exemptions (as determined by the applicable appraisal district) for the year 2008 as those values were determined and certified to the applicable taxing authorities by those appraisal districts using their then current leasehold appraisal methodology on May 27, 2009;
- 2) for the phrase "land only assessed value without any exemptions (as determined by the appraisal district) at the time of purchase (but not less than the 2008 land only assessed value without any exemptions)" as used within HB3031 to mean the land only assessed value without any exemptions (as determined by the applicable appraisal district) at the time of purchase using the leasehold appraisal methodology used by the applicable appraisal districts on May 27, 2009; and
- 3) that any subsequent change of any leasehold valuation methodology of any applicable appraisal district would not affect the purchase price a leaseholder pays for their lot pursuant to the options a leaseholder has in HB3031.

Please take this statement as my intent of the enacting of HB 3031 into law.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Keffer".

Jim Keffer
State Representative

