

## Chapter 313 Texas Economic Development Act Agreements



Agreements through Chapter 313 of the Texas Tax Code, known commonly as the Texas Economic Development Act, increase school districts' tax bases while benefiting communities and putting people to work through attracting large, capital-intensive investments within the community. Entering into these agreements can be time consuming and complicated, making it necessary to have a trusted advisor throughout the process. Creating these agreements typically includes:

- 5-6 months of planning and negotiating
- Hiring attorneys and a school finance consultant
- Working with Texas Comptroller's office throughout the complicated process
- Creating a reinvestment zone
- Crafting board policy

Our lawyers have significant experience preparing and shepherding school districts through Chapter 313 property value limitation agreements. With Underwood, school districts get the benefit of attorneys who are steeped in school law, combined with their colleagues who have knowledge of specific industries to help the district successfully negotiate deals.

Our goal is to ensure that a Chapter 313 agreement is crafted in the best interest of the school district. We are diligent about creating revenue protection provisions that keep school districts from suffering harm when they enter into these agreements. We have prepared Chapter 313 agreements dozens of times for many school districts. That experience is invaluable as we make sure the district's interests are represented during every step of the process.

### Related Attorneys

- Alan Rhodes
- Fred Stormer

- James Wester

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## Related Attorneys

- David Backus
- Janet Bubert
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- Ronn Garcia
- Ann Manning
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