

## **EDC Bill Passes**

Rep. Fred Hill (R-Richardson) passed his HB 1410, which relates to projects and reports of economic development corporations. A section was added to the Development Corporation Act of 1979 to require the board of directors of such a corporation to submit a report, not exceeding one page, stating the corporation's development objectives and fiscal status. If the corporation fails to submit this report, an administrative penalty of up to \$200 can be assessed.