

Frank Alvarez shared "Fall 2021 Combined Presentations w-out Notes.pdf" via email.

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Glenn Hegar
Texas Comptroller of Public Accounts

Contract Responsibilities

- Annual budget approved by governing body
- Contractor's fiduciary duty
- Periodic reports at least quarterly
- Financial Records
- Separate account for HOT revenue

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Decline Accept All

Texas Tax Code, 351.101(11)(c)

The governing body of a municipality by contract may delegate to a person, including another governmental entity or a private organization, the management or supervision of programs and activities funded with revenue from the tax authorized by this chapter. The governing body in writing shall approve in advance the annual budget of the person to which it delegates those functions and shall require the person to make periodic reports to the governing body at least quarterly listing the expenditures made by the person with revenue from the tax authorized by this chapter. The person must maintain revenue provided from the tax authorized by this chapter in a separate account established for that purpose and may not commingle that revenue with any other money. The municipality may not delegate to any person the management or supervision of its convention and visitors programs and activities funded with revenue from the tax authorized by this chapter other than by contract as provided by this subsection. The approval by the governing body of the municipality of the annual budget of the person to whom the governing body delegates those functions creates a fiduciary duty in the person with respect to the revenue provided by the tax authorized by this chapter.