

**SUBJECT:** Changing deadline for a certain report filed with the comptroller

**COMMITTEE:** International Relations & Economic Development — favorable, without amendment

**VOTE:** 7 ayes — Anchia, Frullo, Blanco, Cain, Larson, Raney, Romero  
0 nays  
2 absent — Metcalf, Perez

**WITNESSES:** For — (*Registered, but did not testify:* Carlton Schwab, Texas Economic Development Council; J.J. Rocha, Texas Municipal League)  
Against — None  
On — (*Registered, but did not testify:* Russell Gallahan, Comptroller of Public Accounts)

**BACKGROUND:** Local Government Code sec. 502.151 requires each type A and type B economic development corporation to submit to the comptroller no later than February 1 of each year a report that includes a statement of the corporation's primary economic development objectives and financial information from the preceding fiscal year.

**DIGEST:** HB 1588 would change from February 1 to April 1 of each year the deadline for the submission of an annual report to the comptroller from the board of directors of a type A or type B economic development corporation.  
This bill would take effect September 1, 2019.

**SUPPORTERS SAY:** By giving economic development corporations two additional months to submit their annual reports to the comptroller, HB 1588 would allow them additional time to complete the reports and any associated administrative tasks. This would increase compliance with state reporting requirements

and make the process more efficient by reducing staff resources of the Texas Comptroller's office that are spent in notifying and addressing failures to comply.

OPPONENTS  
SAY:

No concerns identified.