

## **BILL ANALYSIS**

Senate Research Center  
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S.B. 813  
By: Brown, J. E. "Buster"  
Finance  
3/19/2001  
As Filed

### **DIGEST AND PURPOSE**

Currently, the Texas Aerospace Commission advocates the building of a commercial spaceport in Texas, a private-public enterprise created to launch satellites into orbit using reusable launch vehicles. If created, the spaceport would bring new jobs to Texas for the development of new technologies. However, if Texas is selected for a spaceport site, appropriations are necessary to create and develop the necessary infrastructure. As proposed, S.B. 813 establishes the spaceport trust fund to provide for the development of spaceport-related infrastructure.

### **RULEMAKING AUTHORITY**

Rulemaking authority is expressly granted to the Texas Aerospace Commission in SECTION 1 (Section 482.004, Government Code).

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Chapter 482, Government Code, by adding Section 482.004, as follows:

Sec. 482.004. SPACEPORT TRUST FUND. (a) Creates the spaceport trust fund as a trust fund with the comptroller and requires the fund to be administered by the Texas Aerospace Commission (commission) under this section and rules adopted by the commission.

(b) Provides that the spaceport trust fund consists of money from gifts, grants, or donations to the fund for designated or general lawful use and of money from any other source designated by the legislature.

(c) Prohibits the comptroller from transferring funds into the spaceport trust fund for the development of spaceport infrastructure unless the commission certifies certain stated facts to the comptroller.

(d) Provides that, if the commission certifies to the comptroller that the requirements under Subsection (c) have been met, all funds deposited in the spaceport trust fund are appropriated as provided by this section without further legislative action.

(e) Authorizes money in the spaceport trust fund to be used only to pay expenditures for infrastructure development for the establishment of a spaceport. Authorizes the commission to contract with a development corporation for spaceport facilities for the development of infrastructure necessary for the establishment of a spaceport.

(f) Authorizes the commission to invest, reinvest, and direct the investment of any available money in the spaceport trust fund as provided by law for the investment of money under Section 404.024.

(g) Defines "reusable launch vehicle," "sound business plan," and "spaceport."

SECTION 2. Effective date: September 1, 2001.