

BILL ANALYSIS

Senate Research Center

S.B. 1771
By: Brimer
Government Organization
4/17/2003
As Filed

DIGEST AND PURPOSE

As proposed, S.B. 1771 creates the Texas Enterprise Fund as an account in the general revenue fund to be used for economic development, infrastructure development, community development, job training programs, and business incentives.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Subchapter E, Chapter 481, Government Code, by adding Section 481.078, as follows:

- Sec. 481.078. TEXAS ENTERPRISE FUND. (a) Provides that the Texas Enterprise Fund is an account in the general revenue fund.
- (b) Requires certain amounts to be deposited in the fund, including \$390,000,000 appropriated from the economic stabilization fund.
 - (c) Authorizes the fund to be used for economic development, infrastructure development, community development, job training programs, and business incentives.
 - (d) Requires the governor to have authority to negotiate on behalf of the state to grant money from the fund, and authorizes the governor to only appropriate funds along with the express written consent of the lieutenant governor and speaker of the house of representatives.
 - (e) Requires the governor, lieutenant governor, and speaker of the house, before granting money from the fund, to enter into a written agreement with the entity being granted funds specifying that certain conditions and criteria are met.

SECTION 2. Effective date: September 1, 2003.