

AN ACT

1  
2 relating to delivery of certain unclaimed money for scholarships  
3 for rural students, rural economic development, and energy  
4 efficiency assistance.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Section 74.3013(f), Property Code, is amended to  
7 read as follows:

8 (f) During a state fiscal year the total amount of money  
9 that may be transferred by all nonprofit cooperative corporations  
10 under this section may not exceed 50 percent of the total money  
11 reported for that year by those nonprofit cooperative corporations  
12 ~~[\$2 million]. [No more than 20 percent of each nonprofit~~  
13 ~~cooperative's funds eligible for delivery under this section shall~~  
14 ~~be used for economic development.]~~ The comptroller shall adopt  
15 procedures to record the total amount of money transferred  
16 annually.

17 SECTION 2. This Act takes effect September 1, 2023.

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President of the Senate

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Speaker of the House

I certify that H.B. No. 4246 was passed by the House on May 5, 2023, by the following vote: Yeas 138, Nays 2, 2 present, not voting.

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Chief Clerk of the House

I certify that H.B. No. 4246 was passed by the Senate on May 22, 2023, by the following vote: Yeas 31, Nays 0.

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Secretary of the Senate

APPROVED: \_\_\_\_\_

Date

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Governor