

By: LaMantia

S.B. No. 2238

A BILL TO BE ENTITLED

1 AN ACT
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.