

**The University of Texas-Pan American
Center for Entrepreneurship and Economic Development (CEED)**

Prepared by LBB Staff, 4/7/03

Overview

This new contingency rider would restore funding for the special item to 2002-03 general revenue funding level. The additional revenue would be contingent on the Comptroller of Public Accounts certifying that increased activity by the Center would generate at least the same amount of additional revenue to the General Revenue Fund.

The Center for Entrepreneurship and Economic Development (CEED) at The University of Texas-Pan American serves as a catalyst for economic development through provision of information, management and technical assistance to entrepreneurs and public officials. CEED has provided one-on-one counseling to 1,447 businesses and training to 1,365 individuals in South Texas resulting in the creation/retention of 151 jobs and a capital formation of \$9,313,636 (biennium-to-date). CEED uses state appropriations to match \$354,426 in grants from the federal government and generate indirect cost recovery.

Required Actions

On page III-69 of **CSHB 1** of the bill pattern for The University of Texas-Pan American:

1. Increase general revenue funding in Strategy C.3.1. Economic Development by \$17,535 in FY 2004 and \$17,535 in FY 2005.

On page III-69 of **CSHB 1** of the bill pattern for The University of Texas-Pan American add the following new rider:

_____. **Center for Entrepreneurship and Economic Development.**
Included in the appropriation above to The University of Texas-Pan American in Strategy C.3.1. Economic Development is \$17,535 in each year of the biennium for the Center for Entrepreneurship and Economic Development contingent upon certification by the Comptroller of Public Accounts that increased activity by the Center will generate at least \$35,750 for the biennium in additional revenue to the General Revenue Fund.