

Amend CSHB 2425 by striking "and P," from Section 116(4) and adding the following new appropriately designated sections to the bill:

SECTION \_\_\_\_: Section 403.401, Government Code is amended to read as follows:

(4) "Office" means the office of the ~~comptroller~~ governor.

SECTION \_\_\_\_: Section 403.403, Government Code, is amended to read as follows:

(d) The governor shall designate ~~comptroller~~ is the presiding officer of the board to serve in that capacity at the pleasure of the governor.

SECTION \_\_\_\_: Section 403.406, Government Code, is amended to read as follows:

(a) The board shall hold regular meetings in Austin and other meetings at places and times scheduled by the board in formal sessions and called by the governor ~~comptroller~~.

SECTION \_\_\_\_: Section 403.413, Government Code, is amended to read as follows:

(b) In determining eligible products and ~~small~~ businesses, the board shall give special preference to products or businesses in the areas of semiconductors, nanotechnology, biotechnology and biomedicine that have the greatest likelihood of commercial success, job creation, and job retention in this state.

(e) The board may appoint an advisory committee of experts in the areas of semiconductors, nanotechnology, biotechnology and biomedicine to review projects and businesses seeking financing from the board.

(h) Any business in this state may be eligible for funding through the small business incubator fund if it is determined to have a substantial likelihood of developing and expanding the opportunities for small businesses in the semiconductor, nanotech, biotech or biomedicine industries in Texas.

SECTION \_\_\_\_: Section 403.408 Government Code, Subsection 403.403(f) Government Code and Subsection 403.413(f) Government Code are repealed.

SECTION \_\_\_\_: Proceeds from bonds issued pursuant to

V.T.C.A., Government Code Section 403.410 and deposited in the Product Development Fund are hereby appropriated to the Office of the Governor to be used only for purposes specified in V.T.C.A., Government Code Subchapter P: Product Development and Small Business Incubators and Section 71, Article XVI, Texas Constitution. All funds deposited in the Product Development Fund for debt service payments pursuant to contractual agreements between the Board and eligible entities receiving awards from the fund are hereby appropriated.