

Amend CSSB 15 as follows:

(1) Committee printing, page 1, line 21, strike 'businesses locating' and substitute "local governmental entities".

(2) Committee printing, page 1, line 24, strike 'may' and substitute "must".

(3) Committee printing, page 1, between lines 38 and 39, add a new Subsection (d) to read as follows and re-letter subsections accordingly:

(d) A grant awarded under this section is contingent on the recipient meeting certain criteria relating to the purposes for which the grant is made. Before awarding a grant under this section, the Texas Department of Economic Development must enter into a written agreement with the local governmental entity being awarded the grant specifying that:

(1) if all or any portion of the amount of the grant is used to build infrastructure or make any other type of capital improvement, the state must:

(A) retain a lien or other interest in the capital improvement in proportion to the percentage of the grant amount used to pay for the capital improvement; and

(B) ensure that if the capital improvement is sold, the grant recipient repays the department, with interest at the agreed rate and terms, any state money used to pay for the capital improvement and shares with this state a proportionate amount of any profit realized from the sale; and

(2) if, upon the expiration of a date provided in the agreement, the grant recipient fails to use an amount awarded under this section for any of the purposes for which the grant was intended, the recipient shall repay that amount and any related interest to the state at the agreed rate and terms.