

Amend SB 1262 by striking SECTION 2 of the bill and substituting the following:

SECTION 2. (a) This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2003.

(b) This Act applies only to an economic incentive agreement, including a renewal or renegotiation of a previous agreement, entered into on or after the effective date of this Act. An economic incentive agreement, including a renewal or renegotiation of a previous agreement, entered into before the effective date of this Act is governed by the law in effect on the date the agreement was entered into, and that law is continued in effect for that purpose.