

BILL ANALYSIS

C.S.H.B. 667
By: Puente
Economic Development
Committee Report (Substituted)

BACKGROUND AND PURPOSE

Toyota recently selected San Antonio as the site of its new North American facility. One of Toyota's requirements was that the site offer rail access. However, the site selected by Toyota does not have rail access. CSHB 667 authorizes the Texas Department of Economic Development to grant \$15 million from the Smart Jobs Fund for business location incentives, such as the construction of a rail line.

RULEMAKING AUTHORITY

It is the committee's opinion that rulemaking authority is expressly granted to the Texas Department of Economic Development in SECTION 2 (a) of this bill.

ANALYSIS

CSHB 667 authorizes the Texas Department of Economic Development to grant \$15 million during the fiscal year ending August 31, 2003, from Smart Jobs Fund No. 891.

CSHB 667 appropriates the unexpended balance of funds remaining in Smart Jobs Fund No. 891 at the end of the fiscal year ending August 31, 2003 to the Texas Department of Economic Development for business location incentives for the fiscal year beginning September 1, 2003.

CSHB 667 authorizes the Texas Department of Economic Development to adopt rules to implement this Act.

EFFECTIVE DATE

Upon passage, or, if the Act does not receive the necessary vote, the Act takes effect September 1, 2003.

COMPARISON OF ORIGINAL TO SUBSTITUTE

CSHB 667 modifies the original by adding Section 2 (a), which grants the Texas Department of Economic Development rulemaking authority for the purpose of implementing this act, and making conforming changes.