

By: Turner of Harris

H.B. No. 46

A BILL TO BE ENTITLED

AN ACT

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relating to the continuance of the Telecommunications Infrastructure Fund Board and the limitation on deposits to the telecommunications infrastructure fund.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 57.051, Utilities Code, is amended to read as follows:

Sec. 57.051. SUNSET PROVISION. The Telecommunications Infrastructure Fund Board is subject to Chapter 325, Government Code (Texas Sunset Act). Unless continued in existence as provided by that chapter, the board is abolished and this subchapter expires September 1, 2009 [~~2005~~].

SECTION 2. Sections 57.048(c) and (d), Utilities Code, are amended to read as follows:

(c) The total amount deposited to the credit of the fund, excluding interest and loan repayments, may not exceed \$2 [~~\$1.5~~] billion. Not later than August 31 of each year, the comptroller shall determine the total amount, excluding interest and loan repayments, that has been deposited to the credit of the fund during that fiscal year and the preceding fiscal years. If the comptroller determines that a total of \$1.8 [~~\$1.2~~] billion or more, excluding interest and loan repayments, has been deposited to the credit of the fund, the comptroller shall impose the assessment during the next fiscal year at a rate that the comptroller estimates is

1 sufficient to produce the amount necessary to result in the deposit
2 in the fund of a total of not more than \$2 [~~\$1.5~~] billion, excluding
3 interest and loan repayments.

4 (d) The comptroller may not collect the assessment during a
5 fiscal year if the comptroller determines after the yearly review
6 that the total amount deposited to the credit of the fund during
7 that fiscal year and the preceding fiscal years is \$1.99 [~~\$1.49~~]
8 billion or more, excluding interest and loan repayments, and it is
9 not possible to impose the assessment during the next fiscal year at
10 a practical rate without collecting more than a total of \$2 [~~\$1.5~~]
11 billion, excluding interest and loan repayments.

12 SECTION 3. This Act takes effect September 1, 2003.