

By: Puente, Keffer of Eastland, Uresti,
Menendez, Corte, et al.

H.B. No. 667

Substitute the following for H.B. No. 667:

By: Hughes

C.S.H.B. No. 667

A BILL TO BE ENTITLED

AN ACT

relating to the use of appropriations in the Smart Jobs Fund as
business location incentives; making an appropriation.

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

SECTION 1. LEGISLATIVE FINDINGS. The legislature finds
that the use of public funds for the purpose of awarding grants as
business location incentives for the diversification of the
economy, the elimination of unemployment or underemployment, or the
development or expansion of transportation or commerce is in the
public interest and serves a public purpose of the state.

SECTION 2. BUSINESS LOCATION INCENTIVES. (a) The Texas
Department of Economic Development is authorized to make grants to
businesses locating within Texas for the purpose of diversifying
the economy, reducing unemployment or underemployment, or
developing or expanding transportation or commerce. The department
may develop procedures or adopt rules to implement this Act.

(b) From the amounts appropriated by Chapter 637, Acts of
the 77th Legislature, Regular Session, 2001, and Chapter 1515, Acts
of the 77th Legislature, Regular Session, 2001 (the General
Appropriations Act), from Smart Jobs Fund No. 891 to the Texas
Department of Economic Development in connection with the smart
jobs program, the department is authorized to expend the
unencumbered amount of \$15,000,000 during the remainder of the
fiscal year ending August 31, 2003, for business location

1 incentives.

2 (c) The unexpended balance of funds described by Subsection
3 (b) of this section remaining at the end of the fiscal year ending
4 August 31, 2003, is appropriated from Smart Jobs Fund No. 891 to the
5 Texas Department of Economic Development for the fiscal year
6 beginning September 1, 2003, for business location incentives.

7 SECTION 3. EFFECTIVE DATE. This Act takes effect
8 immediately if it receives a vote of two-thirds of all the members
9 elected to each house, as provided by Section 39, Article III, Texas
10 Constitution. If this Act does not receive the vote necessary for
11 immediate effect, this Act takes effect September 1, 2003.