

By: Casteel

H.B. No. 2638

A BILL TO BE ENTITLED

AN ACT

relating to the duty of the Finance Commission of Texas to identify and implement means of lowering operating costs for state financial regulatory agencies.

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

SECTION 1. Section 11.204(a), Finance Code, is amended to read as follows:

(a) The finance commission shall use the staff, equipment, and facilities of the finance agencies to the extent necessary to carry out the finance commission's duties. To reduce administrative costs, the finance agencies shall share staff, equipment, and facilities to the extent that the sharing contributes to cost efficiency without detracting from the staff expertise needed for individual areas of agency responsibility. The finance commission shall identify and implement other appropriate means of achieving cost savings by combining administrative functions performed by the finance agencies, including, to the extent feasible, shared information systems, accounting, and licensing procedures. Before December 31 of each even-numbered year, the finance commission shall submit to the lieutenant governor and the speaker of the house of representatives a report:

(1) describing its activities to achieve cost savings during the preceding state fiscal biennium; and

1           (2) recommending any statutory changes necessary to  
2 achieve additional cost savings.

3           SECTION 2. This Act takes effect September 1, 2003.