

By: Martinez Fischer

H.B. No. 1496

A BILL TO BE ENTITLED

AN ACT

relating to use of money in the Texas Enterprise Fund for recipients who make certain commitments.

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

SECTION 1. Section 481.078, Government Code, is amended by adding Subsection (g) to read as follows:

(g) At least 20 percent of the total amount of grants made from the fund must be made to recipients with 100 or fewer employees who commit to contribute the recipient's own money to the enterprise for which the grant is made in an amount equal to at least one-third of the amount of the grant and who commit to provide a health benefit plan to the recipients' employees. Of the grants made under this subsection:

(1) at least 50 percent must be made to recipients with not more than 15 employees; and

(2) at least 25 percent must be made to recipients with more than 15 and not more than 50 employees.

SECTION 2. This Act takes effect September 1, 2005.