

By: Carona

S.B. No. 593

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the governor's study of emerging technology and  
3 economic development.

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

5 SECTION 1. (a) The office of the governor shall conduct a  
6 study to:

7 (1) review how states and countries with leading  
8 economies wholly or partly based on information, ideas, and  
9 technology have structured economic development programs to match  
10 the needs of businesses in this century;

11 (2) identify emerging technologies in this state's  
12 economy and the growth and development needs of the emerging  
13 technologies, including needs related to existing and potential  
14 capital resources;

15 (3) summarize and outline all existing tools and  
16 programs that are available under law to this state and political  
17 subdivisions of this state for encouraging economic development and  
18 emerging technology; and

19 (4) outline the economic development functions and  
20 responsibilities of this state, members of the finance community,  
21 university and industry researchers, and others who have an  
22 interest in encouraging economic growth and opportunity in this  
23 state.

24 (b) The governor shall report the results of the study

1 conducted under Subsection (a), together with recommendations for  
2 statutory changes, to the lieutenant governor, the speaker of the  
3 house of representatives, and the members of the 80th Legislature  
4 not later than December 1, 2006.

5 SECTION 2. This Act expires September 1, 2007.

6 SECTION 3. This Act takes effect immediately if it receives  
7 a vote of two-thirds of all the members elected to each house, as  
8 provided by Section 39, Article III, Texas Constitution. If this  
9 Act does not receive the vote necessary for immediate effect, this  
10 Act takes effect September 1, 2005.