

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 15, 2005

TO: Honorable John Carona, Chair, Senate Committee on S/C on Emerging Technologies & Economic Dev.

FROM: John S. O'Brien, Deputy Director, Legislative Budget Board

IN RE: SB277 by Lucio (Relating to use of money in the Texas Enterprise Fund.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill authorizes the Governor's Office to enter into an interagency agreement with the Texas Workforce Commission involving use of the Texas Enterprise Fund in conjunction with the Skills Development Fund to better recruit new businesses to this state, expand existing businesses, and maximize the state's efforts in creating new jobs.

The bill provides that when making a Texas Enterprise Fund grant, the Governor's Office may develop a mechanism that gives greater consideration to average median household income, average monthly unemployment, location, and the percentage of the grant recipients' own money in the financed enterprise.

The bill requires the governor, before December 1 of each even-numbered year, to submit to the lieutenant governor, the speaker of the house of representatives, and each other member of the legislature a report outlining a long-range plan for the Texas Enterprise Fund.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 301 Office of the Governor, 320 Texas Workforce Commission

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