

1-1 By: Chavez, et al. (Senate Sponsor - Zaffirini) H.B. No. 48  
1-2 (In the Senate - Received from the House March 28, 2007;  
1-3 April 3, 2007, read first time and referred to Committee on  
1-4 Finance; May 17, 2007, reported favorably by the following vote:  
1-5 Yeas 13, Nays 0; May 17, 2007, sent to printer.)

1-6 A BILL TO BE ENTITLED  
1-7 AN ACT

1-8 relating to distributions from the employment and training  
1-9 investment holding fund.

1-10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-11 SECTION 1. Section 204.123(a), Labor Code, is amended to  
1-12 read as follows:

1-13 (a) If, on September 1 of a year, the commission determines  
1-14 that the amount in the compensation fund will exceed 100 percent of  
1-15 its floor as computed under Section 204.061 on the next October 1  
1-16 computation date, the commission shall transfer from the holding  
1-17 fund created under Section 204.122:

1-18 (1) from the first \$160 million deposited in the  
1-19 holding fund in any state fiscal biennium:

1-20 (A) ~~[(i)] during the state fiscal biennium ending~~  
1-21 ~~August 31, 2007:~~

1-22 ~~[(i)] 67 percent to the Texas Enterprise Fund~~  
1-23 ~~created under Section 481.078, Government Code, except that the~~  
1-24 ~~amount transferred under this paragraph may not exceed the amount~~  
1-25 ~~appropriated by the legislature to the Texas Enterprise Fund in~~  
1-26 ~~that biennium; and~~

1-27 (B) ~~[(ii)] 33 percent to the skills development~~  
1-28 ~~fund created under Section 303.003, except that the amount~~  
1-29 ~~transferred under this paragraph may not exceed the amount~~  
1-30 ~~appropriated by the legislature to the skills development program~~  
1-31 ~~strategies and activities in that biennium; and~~

1-32 ~~[(B) during any state fiscal biennium beginning~~  
1-33 ~~on or after September 1, 2007:~~

1-34 ~~[(i)] 75 percent to the Texas Enterprise~~  
1-35 ~~Fund created under Section 481.078, Government Code, except that~~  
1-36 ~~the amount transferred under this paragraph may not exceed the~~  
1-37 ~~amount appropriated by the legislature to the Texas Enterprise Fund~~  
1-38 ~~in that biennium; and~~

1-39 ~~[(ii)] 25 percent to the skills development~~  
1-40 ~~fund created under Section 303.003, except that the amount~~  
1-41 ~~transferred under this paragraph may not exceed the amount~~  
1-42 ~~appropriated by the legislature to the skills development program~~  
1-43 ~~strategies and activities in that biennium; and]~~

1-44 (2) any remaining amount in the holding fund after the  
1-45 distribution under Subdivision (1) to the training stabilization  
1-46 fund created under Section 302.101.

1-47 SECTION 2. This Act takes effect immediately if it receives  
1-48 a vote of two-thirds of all the members elected to each house, as  
1-49 provided by Section 39, Article III, Texas Constitution. If this  
1-50 Act does not receive the vote necessary for immediate effect, this  
1-51 Act takes effect September 1, 2007.

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