

By: Chisum

H.B. No. 2277

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to delivery of certain unclaimed money to a rural  
3 scholarship fund.

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

5 SECTION 1. Section 74.3011(g), Property Code, is amended to  
6 read as follows:

7 (g) ~~[During a state fiscal year, the total amount of money~~  
8 ~~that may be transferred by all local telephone exchange companies~~  
9 ~~under this section may not exceed \$400,000.]~~ The comptroller shall  
10 keep a record of the total amount of money transferred annually.  
11 ~~[When the total amount of money transferred during a state fiscal~~  
12 ~~year equals the amount allowed by this subsection, the comptroller~~  
13 ~~shall notify each local telephone exchange company that the company~~  
14 ~~may not transfer any additional money to the company's scholarship~~  
15 ~~fund during the remainder of that state fiscal year.]~~

16 SECTION 2. This Act takes effect September 1, 2007.