

By: Van de Putte

S.B. No. 637

A BILL TO BE ENTITLED

1 AN ACT

2 relating to use of the money from the Texas Enterprise Fund to
3 benefit small-business concerns.

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

5 SECTION 1. The vital importance of small-business concerns
6 to the economy of this state and the well-being of its residents
7 requires that it be the policy of this state to encourage the
8 creation of small-business concerns and promote opportunities for
9 those concerns to prosper.

10 SECTION 2. Section 481.078, Government Code, is amended by
11 adding Subsection (k) to read as follows:

12 (k) At least 25 percent of the total amount of grants made
13 from the fund must be made to recipients that are small-business
14 concerns or that commit to using the grants to create new
15 small-business concerns. For the purposes of this subsection
16 "small-business concern" has the meaning provided by 15 U.S.C.
17 Section 632(a).

18 SECTION 3. This Act takes effect September 1, 2007.