

AN ACT

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

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

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

(g) During a state fiscal year, the total amount of money that may be transferred by all local telephone exchange companies under this section may not exceed \$800,000 [~~\$400,000~~]. The comptroller shall keep a record of the total amount of money transferred annually. When the total amount of money transferred during a state fiscal year equals the amount allowed by this subsection, the comptroller shall notify each local telephone exchange company that the company may not transfer any additional money to the company's scholarship fund during the remainder of that state fiscal year.

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

S.B. No. 947

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Speaker of the House

I hereby certify that S.B. No. 947 passed the Senate on April 27, 2007, by the following vote: Yeas 30, Nays 0.

\_\_\_\_\_  
Secretary of the Senate

I hereby certify that S.B. No. 947 passed the House on May 9, 2007, by the following vote: Yeas 144, Nays 0, one present not voting.

\_\_\_\_\_  
Chief Clerk of the House

Approved:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Governor