

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

March 19, 2007

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

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

IN RE: SB422 by Shapleigh (Relating to distribution and use of money from the Texas Enterprise Fund.), **As Introduced**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill requires Texas Enterprise Fund grant recipients to pay at least 110 percent of the county average weekly wage for all covered employment in the county and provide a health benefit plan to its employees. The bill requires Texas Enterprise Fund grant recipients to submit to the Governor, Lieutenant Governor, and Speaker of the House of Representatives quarterly progress reports regarding the attainment of specified performance targets. The bill requires the Texas Enterprise Fund report submitted by the Governor to the Legislature include the percentage of money granted to recipients with fewer than 100 employees; the geographical distribution of grants by county; and the effect of grants on employment, personal income, and capital investment.

It is anticipated that the agency could accomplish the requirement of the bill using existing resources. Therefore, no significant fiscal impact to the state is anticipated.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 320 Texas Workforce Commission

LBB Staff: JOB, JRO, SMi