

By: Burnam

H.B. No. 977

Substitute the following for H.B. No. 977:

By: Menendez

C.S.H.B. No. 977

A BILL TO BE ENTITLED

AN ACT

relating to use of the money from the Texas enterprise fund to promote renewable energy technology.

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

SECTION 1. Section 481.078, Government Code, is amended by adding Subsections (k), (l), and (m) to read as follows:

(k) At least 10 percent of the total amount of grants made from the fund must be to fund the establishment and expansion of enterprises in this state that have as their primary purpose the provision of energy derived from renewable energy technology, as defined by Section 39.904(d), Utilities Code, unless the governor determines that compliance with this subsection would be impracticable or would be inconsistent with the purpose and intent of the fund.

(l) The governor shall submit an annual report to the legislature regarding any grants awarded during the reporting period under Subsection (k).

(m) If the governor determines that compliance with Subsection (k) would be impracticable or would be inconsistent with the purpose and intent of the fund, the governor shall submit a biennial report to the legislature that contains a statement of the particular reasons for noncompliance with Subsection (k) and the following information regarding each enterprise that applied for a grant under Subsection (k) during the reporting period:

1 (1) the name and physical address of the enterprise;

2 (2) the nature of the enterprise;

3 (3) the amount of the grant applied for;

4 (4) the projected number of jobs to be created by the
5 enterprise;

6 (5) the projected total return to this state in both
7 projected number of jobs to be created and amount of capital
8 investment made; and

9 (6) the reason for denying the application.

10 SECTION 2. This Act takes effect September 1, 2009.