

By: Chavez

H.B. No. 3281

A BILL TO BE ENTITLED

AN ACT

relating to eligibility for a grant of money from the Texas Enterprise Fund.

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

SECTION 1. Section 481.078, Government Code, is amended by amending Subsection (e-1) and adding Subsection (e-2) to read as follows:

(e-1) Except as provided by Subsection (e-2), to ~~Te~~ be eligible to receive a grant under this section, the entity must:

(1) be in good standing under the laws of the state in which the entity was formed or organized, as evidenced by a certificate issued by the secretary of state or the state official having custody of the records pertaining to entities or other organizations formed under the laws of that state; and

(2) owe no delinquent taxes to a taxing unit of this state.

(e-2) An entity is not eligible to receive a grant under this section if the United States Secretary of the Treasury has purchased or made or funded commitments to purchase troubled assets from the entity or if the entity has otherwise received funds under the Troubled Asset Relief Program established under Section 101, Emergency Economic Stabilization Act of 2008 (12 U.S.C. Section 5211).

SECTION 2. Section 481.078, Government Code, as amended by

1 this Act, applies only to a grant awarded on or after the effective  
2 date of this Act. A grant awarded before the effective date of this  
3 Act is governed by the law in effect on the date the award was made,  
4 and the former law is continued in effect for that purpose.

5 SECTION 3. This Act takes effect immediately if it receives  
6 a vote of two-thirds of all the members elected to each house, as  
7 provided by Section 39, Article III, Texas Constitution. If this  
8 Act does not receive the vote necessary for immediate effect, this  
9 Act takes effect September 1, 2009.