

By: J. Davis of Harris, Button

H.B. No. 468

A BILL TO BE ENTITLED

1 AN ACT
2 relating to reporting requirements and other information in
3 connection with an award under the Texas emerging technology fund.

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

5 SECTION 1. Section 490.005(b), Government Code, is amended
6 to read as follows:

7 (b) The annual report must also contain:

8 (1) the aggregate total number of jobs, broken down
9 according to the industry sectors described by Section 490.003(b),
10 actually created by all projects [~~each project~~] receiving funding
11 under this chapter;

12 (2) an analysis of the number of jobs, broken down
13 according to the industry sectors described by Section 490.003(b),
14 actually created by all projects [~~each project~~] receiving funding
15 under this chapter; [~~and~~]

16 (3) a brief description regarding:

17 (A) the methodology used to determine the
18 information provided under Subdivisions (1) and (2), which may be
19 developed in consultation with the comptroller's office;

20 (B) the intended outcomes of projects funded
21 under Subchapter D during each preceding state fiscal year; and

22 (C) the actual outcomes of all projects funded
23 under Subchapter D during each preceding state fiscal year,
24 including any financial impact on the state resulting from a

1 liquidity event involving a company whose project was funded under
2 that subchapter; and

3 (4) the total number of jobs created by each project
4 receiving funds under this chapter, expressed:

5 (A) in increments of 10 jobs created by the
6 project; or

7 (B) as a number that is within five percent over
8 or under the total number of jobs created by the project.

9 SECTION 2. Section 490.056, Government Code, is amended by
10 amending Subsection (c) and adding Subsection (c-1) to read as
11 follows:

12 (c) Each entity recommended by the committee for an award of
13 money under Subchapter D [~~from the fund as provided by this chapter~~]
14 shall obtain and provide the following information to the office of
15 the governor:

16 (1) a federal criminal history background check for
17 each principal of the entity;

18 (2) a state criminal history background check for each
19 principal of the entity;

20 (3) a credit check for each principal of the entity;

21 (4) a copy of a government-issued form of photo
22 identification for each principal of the entity; and

23 (5) information regarding whether the entity or a
24 principal of the entity has ever been subject to a sanction imposed
25 by the Securities and Exchange Commission for a violation of
26 applicable federal law.

27 (c-1) A criminal history background check provided for a

1 principal of an entity under Subsection (c) remains in effect for
2 three years, regardless of the number of applications for funding
3 under this chapter submitted by the entity during that period.

4 SECTION 3. Section 490.057(a), Government Code, is amended
5 to read as follows:

6 (a) Except as provided by Subsection (b), information
7 collected by the governor's office, the committee, or the
8 committee's advisory panels concerning the identity, background,
9 finance, marketing plans, trade secrets, or other commercially or
10 academically sensitive information of an individual or entity
11 applying for or being considered for [~~, receiving, or having~~
12 ~~received~~] an award from the fund is confidential unless the
13 individual or entity consents to disclosure of the information.
14 Information described by this subsection provided by an individual
15 or entity that has received an award is public information unless
16 the information is confidential under other law.

17 SECTION 4. This Act takes effect September 1, 2013.