

By: J. Davis of Harris

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 actually
9 created by all projects [~~each project~~] receiving funding under this
10 chapter;

11 (2) an analysis of the number of jobs actually created
12 by all projects [~~each project~~] receiving funding under this
13 chapter; and

14 (3) a brief description regarding:

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

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

20 (C) the actual outcomes of all projects funded
21 under Subchapter D during each preceding state fiscal year,
22 including any financial impact on the state resulting from a
23 liquidity event involving a company whose project was funded under
24 that subchapter.

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

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

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

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

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

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

15 (5) information regarding whether the entity or a
16 principal of the entity has ever been subject to a sanction imposed
17 by the Securities and Exchange Commission for a violation of
18 applicable federal law.

19 (c-1) A criminal history background check provided for a
20 principal of an entity under Subsection (c) remains in effect for
21 five years, regardless of the number of applications for funding
22 under this chapter submitted by the entity during that period.

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

25 (a) Except as provided by Subsection (b), information
26 collected by the governor's office, the committee, or the
27 committee's advisory panels concerning the identity, background,

1 finance, marketing plans, trade secrets, or other commercially or
2 academically sensitive information of an individual or entity
3 applying for, being considered for, receiving, or having received
4 an award from the fund is confidential unless the individual or
5 entity consents to disclosure of the information.

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