

By: Raymond

H.B. No. 3180

A BILL TO BE ENTITLED

AN ACT

1
2 relating to eligibility of business entities to receive funding
3 under the Texas Enterprise Fund, the Texas small business incubator
4 fund, or the Texas emerging technology fund.

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

6 SECTION 1. Section 481.078(e-1), Government Code, is
7 amended to read as follows:

8 (e-1) To be eligible to receive a grant under this section,
9 the entity must:

10 (1) be formed or organized [~~in good standing~~] under
11 the laws of this [~~the~~] state and in good standing [~~in which the~~
12 ~~entity was formed or organized~~], as evidenced by a certificate
13 issued by the secretary of state [~~or the state official having~~
14 ~~custody of the records pertaining to entities or other~~
15 ~~organizations formed under the laws of that state~~]; and

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

18 SECTION 2. Section 489.213(h), Government Code, is amended
19 to read as follows:

20 (h) A [~~Any~~] business [~~in this state~~] is eligible for funding
21 distributed through the small business incubator fund if:

22 (1) the business is formed or organized under the laws
23 of this state; and

24 (2) it is determined that the business is

1 substantially likely to develop and expand the opportunities for
2 small businesses in the semiconductor, nanotechnology,
3 biotechnology, or biomedicine industry in this state.

4 SECTION 3. Section 490.101, Government Code, is amended by
5 amending Subsection (f-1) and adding Subsection (f-2) to read as
6 follows:

7 (f-1) To be eligible to receive an award under this chapter,
8 a business entity must be formed or organized under the laws of this
9 state.

10 (f-2) For purposes of Subsection (f), an award of money
11 appropriated from the fund is considered disapproved by the
12 lieutenant governor or speaker of the house of representatives if
13 that officer does not approve the proposal to award funding before
14 the 91st day after the date of receipt of the proposal from the
15 governor. The lieutenant governor or the speaker of the house of
16 representatives may extend the review deadline applicable to that
17 officer for an additional 14 days by submitting a written notice to
18 that effect to the governor before the expiration of the initial
19 review period.

20 SECTION 4. The changes in law made by this Act apply only to
21 an application for funding under the Texas Enterprise Fund, the
22 Texas small business incubator fund, or the Texas emerging
23 technology fund, as appropriate, submitted on or after the
24 effective date of this Act. An application submitted before the
25 effective date of this Act is governed by the law in effect on the
26 date the application was submitted, and the former law is continued
27 in effect for that purpose.

1 SECTION 5. This Act takes effect immediately if it receives
2 a vote of two-thirds of all the members elected to each house, as
3 provided by Section 39, Article III, Texas Constitution. If this
4 Act does not receive the vote necessary for immediate effect, this
5 Act takes effect September 1, 2013.