

By: Perry

S.B. No. 503

A BILL TO BE ENTITLED

AN ACT

relating to financial assistance to local governmental entities  
affected by the realignment of defense jobs or facilities.

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

SECTION 1. Section 436.1531(a), Government Code, is amended  
to read as follows:

(a) The office may provide a loan of financial assistance to  
a defense community for an economic development project that  
minimizes the negative effects of a defense base reduction on the  
defense community as a result of a United States Department of  
Defense base realignment process that occurs during 1995 [2005] or  
later. The loan shall be made from the Texas military value  
revolving loan account established under Section 436.156.

SECTION 2. Section 436.202(b), Government Code, is amended  
to read as follows:

(b) The commission may not make a grant for an amount less  
than \$50,000 or an amount more than \$5 [the lesser of:

~~[(1) 50 percent of the amount of matching money or  
investment that the local governmental entity is required to  
provide, subject to Subsection (c),~~

~~[(2) 50 percent of the local governmental entity's  
investment for purposes described by Section 436.203 if federal  
assistance is unavailable, or~~

~~[(3) \$2] million.~~

1           SECTION 3. Section [436.202\(c\)](#), Government Code, is  
2 repealed.

3           SECTION 4. This Act takes effect immediately if it receives  
4 a vote of two-thirds of all the members elected to each house, as  
5 provided by Section [39](#), Article III, Texas Constitution. If this  
6 Act does not receive the vote necessary for immediate effect, this  
7 Act takes effect September 1, 2015.