

A BILL TO BE ENTITLED

AN ACT

relating to certain funds for the enhancement of the state's economic and educational competitiveness, including the creation of the governor's university research initiative.

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

SECTION 1. Chapter 61, Education Code, is amended by adding Subchapter W to read as follows:

SUBCHAPTER W. GOVERNOR'S UNIVERSITY

RESEARCH INITIATIVE

Sec. 61.921. DEFINITIONS. In this subchapter:

(1) "Distinguished researcher" means a researcher who is a Nobel laureate or member of the National Academy of Sciences.

(2) "Fund" means the governor's university research initiative fund.

Sec. 61.922. PURPOSE. The governor's university research initiative is established to assist general academic teaching institutions and medical and dental units in recruiting distinguished researchers.

Sec. 61.923. ADMINISTRATION. (a) The board shall allocate funds in a manner consistent with Section 61.922 and shall give priority to distinguished researchers in science, technology, engineering, and mathematics.

(b) The fund may not be used to recruit distinguished researchers from general academic teaching institutions or medical

1 and dental units located in the state.

2 Sec. 61.924. GOVERNOR'S UNIVERSITY RESEARCH INITIATIVE
3 FUND. (a) The governor's university research initiative fund is a
4 dedicated account in the general revenue fund.

5 (b) The fund consists of any amounts appropriated by the
6 legislature for the fund.

7 SECTION 2. Chapter 490, Government Code, is repealed.

8 SECTION 3. On the effective date of this Act:

9 (1) the Texas emerging technology fund is abolished
10 and all of the equity, convertible notes, debt instruments, and
11 other assets held in the fund are transferred to the Texas Treasury
12 Safekeeping Trust Company; and

13 (2) notwithstanding Subdivision (1) of this section,
14 the unexpended cash balances in the Texas emerging technology fund
15 are reallocated in equal amounts to:

16 (A) the Texas Enterprise Fund; and

17 (B) the Texas Higher Education Coordinating
18 Board to implement the governor's university research initiative,
19 as created by this Act.

20 SECTION 4. (a) Except as provided by Subsection (b) of
21 this section, information collected under the Texas emerging
22 technology fund concerning the identity, background, finance,
23 marketing plans, trade secrets, or other commercially or
24 academically sensitive information of an individual or entity
25 having received an award from the fund remains confidential on and
26 after the effective date of this Act unless the individual or entity
27 consents to disclosure of the information.

1 (b) The following information collected during the
2 administration of the Texas emerging technology fund is public
3 information and may be disclosed under Chapter 552, Government
4 Code:

5 (1) the name and address of an individual or entity
6 having received an award from the fund;

7 (2) the amount of funding received by an award
8 recipient;

9 (3) a brief description of the project that was
10 funded;

11 (4) if applicable, a brief description of the equity
12 position that the governor, on behalf of the state, has taken in an
13 entity that has received an award from the fund; and

14 (5) any other information with the consent of:

15 (A) the individual or entity receiving or having
16 received an award from the fund, as applicable;

17 (B) the governor;

18 (C) the lieutenant governor; and

19 (D) the speaker of the house of representatives.

20 SECTION 5. This Act takes effect September 1, 2015.