

By: Burton

S.B. No. 1816

A BILL TO BE ENTITLED

AN ACT

relating to abolishing the spaceport trust fund and the disposition of the balance of that fund.

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

SECTION 1. Sections 481.0066(d) and (e-1), Government Code, are amended to read as follows:

(d) The aerospace and aviation office shall:

(1) analyze space-related and aviation-related research currently conducted in this state and may conduct activities designed to further that research;

(2) analyze the state's economic position in the aerospace and aviation industries;

(3) develop short-term and long-term business strategies as part of an industry-specific strategic plan to promote the retention, development, and expansion of aerospace and aviation industry facilities in the state that is consistent with and complementary of the office strategic plan;

(4) make specific recommendations to the legislature and the governor regarding the promotion of those industries;

(5) as part of and to further the purposes of the industry-specific strategic plan described by Subdivision (3), develop short-term and long-term policy initiatives or recommend reforms the state may undertake or implement to:

(A) increase investment in aerospace and

1 aviation activities;

2 (B) support the retention, development, and
3 expansion of spaceports in this state;

4 (C) identify and encourage educational,
5 economic, and defense-related opportunities for aerospace and
6 aviation activities;

7 (D) [~~determine the appropriate level of funding~~
8 ~~for the spaceport trust fund created under Section 481.0069 and~~
9 support ongoing projects that have been assisted by the former
10 spaceport trust fund [~~, including recommending to the legislature~~
11 ~~an appropriate funding level for the fund~~];

12 (E) partner with the Texas Higher Education
13 Coordinating Board to foster technological advancement and
14 economic development for spaceport activities by strengthening
15 higher education programs and supporting aerospace activities; and

16 (F) partner with the Texas Workforce Commission
17 to support initiatives that address the high technology skills and
18 staff resources needed to better promote the state's efforts in
19 becoming the leading space exploration state in the nation;

20 (6) act as a liaison with other state and federal
21 entities with related economic, educational, and defense
22 responsibilities to support the marketing of the state's aerospace
23 and aviation capabilities;

24 (7) provide technical support and expertise to the
25 state and to local spaceport authorities regarding aerospace and
26 aviation business matters; and

27 (8) be responsible for the promotion and development

1 of spaceports in this state.

2 (e-1) The aerospace and aviation advisory committee shall:

3 (1) advise the governor on the recruitment and
4 retention of aerospace and aviation jobs and investment;

5 (2) assist the office and the aerospace and aviation
6 office in meeting the state's economic development efforts to
7 recruit and retain aerospace and aviation jobs and investment;

8 (3) ~~[advise the office, the aerospace and aviation
9 office, and the governor on an appropriate funding level for the
10 spaceport trust fund;~~

11 ~~[(4)]~~ advise the office, the aerospace and aviation
12 office, and the governor on recruitment, retention, and expansion
13 of aerospace and aviation industry activities; and

14 (4) ~~[(5)]~~ collect and disseminate information on
15 federal, state, local, and private community economic development
16 programs that assist or provide loans, grants, or other funding to
17 aerospace and aviation industry activities.

18 SECTION 2. Section [481.0069](#), Government Code, is repealed.

19 SECTION 3. (a) In this section:

20 (1) "Office" means the Texas Economic Development and
21 Tourism Office.

22 (2) "Spaceport development corporation" has the
23 meaning assigned by Section [507.001](#), Local Government Code.

24 (b) On September 1, 2017, the spaceport trust fund is
25 abolished and the balance of the fund is transferred to the general
26 revenue fund for use in accordance with legislative appropriation,
27 except as provided by Subsections (d) and (e) of this section.

1 (c) The abolishment of the spaceport trust fund and the
2 repeal of Section 481.0069, Government Code, do not affect the
3 validity of a contract between the office and a spaceport
4 development corporation that is entered into under Section
5 481.0069(e), Government Code, before September 1, 2017.

6 (d) Money that was deposited in the spaceport trust fund as
7 a gift, grant, or donation under Section 481.0069(c)(1), Government
8 Code, shall be held in trust by the comptroller outside the state
9 treasury and shall be administered by the comptroller as trustee as
10 provided by this subsection. The comptroller may:

11 (1) spend money encumbered by the specific terms of
12 the gift, grant, or donation only in accordance with those terms;

13 (2) return to the donor or grantor, on request, any
14 portion of the amount of a gift, grant, or donation described by
15 this subsection that remains on deposit; or

16 (3) transfer to the general revenue fund for use in
17 accordance with legislative appropriation any other remaining
18 money deposited as a gift, grant, or donation under Section
19 481.0069(c)(1), Government Code.

20 (e) Money from the spaceport trust fund that is encumbered
21 because the money is obligated by contract before September 1,
22 2017, but under the terms of the contract will not be distributed
23 until a later date shall be held in trust by the comptroller as
24 trustee outside the state treasury and shall be administered by the
25 comptroller as trustee to ensure that the money is distributed in
26 accordance with the terms of the contract. If the office determines
27 that the money will not be distributed in accordance with the terms

1 of contract, the office shall certify that fact to the comptroller.
2 On that certification, the comptroller shall transfer that money to
3 the general revenue fund to be used in accordance with legislative
4 appropriation.

5 (f) On or after the effective date of this Act, the
6 following payments or other amounts shall be remitted to the
7 comptroller for deposit to the general revenue fund:

8 (1) any interest or income earned on the investment of
9 money in the spaceport trust fund;

10 (2) any money returned by a spaceport development
11 corporation pursuant to a contract entered into under Section
12 [481.0069](#), Government Code; and

13 (3) any money received by a donor or grantor under
14 Subsection (d)(2) of this section that is subsequently returned to
15 the state.

16 SECTION 4. This Act takes effect September 1, 2017.