

BILL ANALYSIS

S.B. 450
By: Powell
International Relations & Economic Development
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Concerns have been raised about the difficulties some economic development corporations face in complying with the required annual reporting to the comptroller of public accounts. It has been noted that many corporations often miss the filing deadline due to mandatory administrative tasks accompanying such reporting, thereby burdening the comptroller with additional notification duties. S.B. 450 seeks to address this issue by changing the deadline for this annual report.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

S.B. 450 amends the Local Government Code to change from February 1 to April 1 the annual deadline by which the board of directors of a Type A or Type B economic development corporation is required to submit a certain annual report to the comptroller of public accounts.

EFFECTIVE DATE

September 1, 2019.