

1-1 By: Cortez (Senate Sponsor - Campbell) H.B. No. 2119
 1-2 (In the Senate - Received from the House April 24, 2019;
 1-3 April 30, 2019, read first time and referred to Committee on
 1-4 Veteran Affairs & Border Security; May 10, 2019, reported
 1-5 favorably by the following vote: Yeas 6, Nays 0; May 10, 2019, sent
 1-6 to printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8				
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13			X	
1-14	X			
1-15	X			

1-16 A BILL TO BE ENTITLED
 1-17 AN ACT

1-18 relating to the application for and loans from the Texas military
 1-19 value revolving loan account.

1-20 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-21 SECTION 1. Section 436.054, Government Code, is amended by
 1-22 amending Subsection (b) and adding Subsection (c) to read as
 1-23 follows:

1-24 (b) The commission is a governmental body for purposes of
 1-25 the open meetings law, Chapter 551. Except as otherwise provided by
 1-26 Subsection (c), Chapter 551 applies to a meeting of the commission.

1-27 (c) The commission may allow for members' participation in a
 1-28 meeting by telephone or other means of telecommunication or
 1-29 electronic communication to consider an application for a loan from
 1-30 the Texas military value revolving loan account. Any voting
 1-31 conducted by telephone or other means of telecommunication or
 1-32 electronic communication shall be subject to the same quorum
 1-33 requirements of meetings where members are present in person.

1-34 SECTION 2. Subchapter D, Chapter 436, Government Code, is
 1-35 amended by adding Section 436.1533 to read as follows:

1-36 Sec. 436.1533. USE OF LOAN PROCEEDS TO PAY OTHER DEBT
 1-37 INCURRED TO FINANCE PROJECT. A defense community awarded a loan of
 1-38 financial assistance from the Texas military value revolving loan
 1-39 account for an eligible project under this subchapter may use a
 1-40 portion of the loan proceeds to pay off other debt, including
 1-41 commercial debt, the defense community incurred for purposes of
 1-42 financing the project.

1-43 SECTION 3. Section 436.154(a), Government Code, is amended
 1-44 to read as follows:

1-45 (a) The commission shall adopt rules, in consultation with
 1-46 the Texas Public Finance Authority, that contain the criteria for
 1-47 evaluating the credit of a loan applicant and the financial
 1-48 feasibility of a project. The commission, in consultation with the
 1-49 Texas Public Finance Authority, shall also adopt a loan application
 1-50 form. The application form may include:

1-51 (1) the name of the defense community and its
 1-52 principal officers;

1-53 (2) the total cost of the project;

1-54 (3) the amount of state financial assistance
 1-55 requested;

1-56 (4) the plan for repaying the loan; and

1-57 (5) any other information the commission requires to
 1-58 perform its duties and to protect the public interest.

1-59 SECTION 4. This Act takes effect September 1, 2019.

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