

By: Orr, Rogers, Slawson, Patterson, Ashby,
et al.

H.B. No. 4246

A BILL TO BE ENTITLED

AN ACT

relating to delivery of certain unclaimed money for scholarships
for rural students, rural economic development, and energy
efficiency assistance.

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

SECTION 1. Section 74.3013(f), Property Code, is amended to
read as follows:

(f) During a state fiscal year the total amount of money
that may be transferred by all nonprofit cooperative corporations
under this section may not exceed 50 percent of the total money
reported for that year by those nonprofit cooperative corporations
~~[\$2 million]. [No more than 20 percent of each nonprofit~~
~~cooperative's funds eligible for delivery under this section shall~~
~~be used for economic development.]~~ The comptroller shall adopt
procedures to record the total amount of money transferred
annually.

SECTION 2. This Act takes effect September 1, 2023.