

House Bill 2416
Senate Amendments
Section-by-Section Analysis

HOUSE VERSION

SECTION 1. Subchapter C, Chapter 31, Natural Resources Code, is amended by adding Section 31.070 to read as follows:

Sec. 31.070. GULF COAST PROTECTION TRUST FUND. (a) The gulf coast protection trust fund is created as a trust fund outside the treasury with the comptroller and shall be administered by the land office under this section and rules adopted by the land office.

(b) The gulf coast protection trust fund consists of money from:

- (1) gifts, grants, or donations to the land office for the protection of the gulf coast; or
- (2) any other source designated by the legislature.

(c) Money in the gulf coast protection trust fund may be used only to pay expenditures for the development of infrastructure necessary or useful for protecting the gulf coast within the territory of the Gulf Coast Protection District established under Chapter 9502, Special District Local Laws Code.

SENATE VERSION (IE)

(Unless otherwise indicated, all SECTIONS below are from FA1)

SECTION 1. Subchapter C, Chapter 31, Natural Resources Code, is amended by adding Section 31.070 to read as follows:

Sec. 31.070. GULF COAST PROTECTION ACCOUNT. (a) The gulf coast protection account is a dedicated account in the general revenue fund administered by the land office under this section and rules adopted by the land office.

(b) The gulf coast protection account consists of money from:

- (1) gifts, donations, and grants, including federal grants; and
- (2) money appropriated, credited, or transferred to the account by the legislature.

(c) The land office shall deposit to the credit of the gulf coast protection account any federal money received by the state for the protection of the gulf coast, to the extent permitted by federal law.

(d) Money in the gulf coast protection account may be used only to pay for expenditures that:

- (1) are eligible for credit towards the non-federal match of the Coastal Texas Protection and Restoration Feasibility Study Final Integrated Feasibility Report and Environmental Impact Statement issued by the Galveston District, Southwestern Division, of the United States Army Corps of Engineers;
- (2) comply with the terms of a local cooperation agreement executed by the land office and the Gulf Coast Protection District established under Chapter 9502, Special District Local Laws Code; and

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(d) The land office may invest, reinvest, and direct the investment of any available money in the gulf coast protection trust fund. Money in the fund may be invested in the manner that state funds may be invested under Section 404.024, Government Code.

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

SENATE VERSION (IE)

(Unless otherwise indicated, all SECTIONS below are from FA1)

(3) are for projects that are necessary or useful for the protection of the portion of the gulf coast located within the territory of the district.

(e) The legislature finds that the expenditure of money in the gulf coast protection account in accordance with Subsection (d) serves a public purpose.

(f) The expenditure of money in the gulf coast protection account is subject to audit by the state auditor.

SECTION 2. Same as House version.

CONFERENCE