

By: Button

H.B. No. 1277

A BILL TO BE ENTITLED

AN ACT

relating to use of money from the Texas enterprise fund to retain businesses located in this state.

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

SECTION 1. (a) Money appropriated from the Texas enterprise fund under Section 481.078, Government Code, for the state fiscal biennium beginning September 1, 2009, and ending August 31, 2011, may be used for incentives to retain businesses located in this state.

(b) This section expires January 1, 2012.

SECTION 2. Section 481.078, Government Code, is amended by amending Subsection (c) and adding Subsection (m) to read as follows:

(c) Except as provided by Subsection (d), the fund may be used only for economic development, infrastructure development, community development, job training programs, and business incentives, including incentives to retain businesses located in this state, subject to Subsection (m).

(m) This subsection applies only to a state fiscal biennium on the first day of which the unemployment rate for this state, as determined by the federal Bureau of Labor Statistics, is seven percent or more. Money appropriated from the fund for a state fiscal biennium to which this subsection applies may be used for incentives to retain businesses located in this state.

1 SECTION 3. (a) Except as provided by Subsection (b) of this
2 section, this Act takes effect September 1, 2009.

3 (b) The changes in law made by this Act to Section 481.078,
4 Government Code, take effect September 1, 2011.