

1-1 By: Ashby (Senate Sponsor - Eltife) H.B. No. 2667
 1-2 (In the Senate - Received from the House May 6, 2015;
 1-3 May 7, 2015, read first time and referred to Committee on Natural
 1-4 Resources and Economic Development; May 13, 2015, reported
 1-5 favorably by the following vote: Yeas 10, Nays 0; May 13, 2015,
 1-6 sent 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	X			
1-17	X			
1-18	X			
1-19	X			

1-20 A BILL TO BE ENTITLED
 1-21 AN ACT

1-22 relating to the abolishment of certain programs administered by the
 1-23 Texas Economic Development Bank.

1-24 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-25 SECTION 1. The following laws are repealed:

1-26 (1) Subchapter N, Chapter 481, Government Code; and

1-27 (2) Chapter 503, Local Government Code.

1-28 SECTION 2. Section 447.013(i), Government Code, is amended
 1-29 to read as follows:

1-30 (i) A recipient of a grant or loan under this section is
 1-31 encouraged to purchase goods and services from small businesses and
 1-32 historically underutilized businesses, as those terms are defined
 1-33 by former Section 481.191, as that section existed on January 1,
 1-34 2015 [Government Code].

1-35 SECTION 3. Section 489.108, Government Code, is amended to
 1-36 read as follows:

1-37 Sec. 489.108. PROGRAMS, SERVICES, AND FUNDS UNDER BANK'S
 1-38 DIRECTION. Notwithstanding any other law, the bank shall perform
 1-39 the duties and functions of the office with respect to the following
 1-40 programs, services, and funds:

1-41 (1) ~~[the Texas Small Business Industrial Development~~
 1-42 ~~Corporation established under Chapter 503, Local Government Code,~~

1-43 ~~[(2)]~~ the capital access program established under
 1-44 Section 481.405;

1-45 (2) ~~[(3)]~~ the Texas leverage fund;

1-46 (3) ~~[(4)]~~ the linked deposit program established under
 1-47 Section 481.193;

1-48 ~~[(5)]~~ the enterprise zone program established under
 1-49 Chapter 2303;

1-50 (4) ~~[(6)]~~ the industrial revenue bond program;

1-51 (5) ~~[(7)]~~ the defense economic readjustment zone
 1-52 program established under Chapter 2310;

1-53 (6) ~~[(8)]~~ the Empowerment Zone and Enterprise
 1-54 Community grant program established under Section 481.025; and

1-55 (7) ~~[(9)]~~ the renewal community program.

1-56 SECTION 4. Section 39.909(a), Utilities Code, is amended to
 1-57 read as follows:

1-58 (a) In this section, "small business" and "historically
 1-59 underutilized business" have the meanings assigned by former
 1-60 Section 481.191, Government Code, as that section existed on
 1-61 January 1, 2015.

2-1 SECTION 5. Section 52.256(a), Utilities Code, is amended to
2-2 read as follows:

2-3 (a) In this section, "small business" and "historically
2-4 underutilized business" have the meanings assigned by former
2-5 Section 481.191, Government Code, as that section existed on
2-6 January 1, 2015.

2-7 SECTION 6. (a) The Texas Economic Development Bank shall
2-8 reject any application for a linked deposit loan submitted to the
2-9 bank before the effective date of this Act for which a linked
2-10 deposit has not been made in accordance with Subchapter N, Chapter
2-11 481, Government Code, as that subchapter existed immediately before
2-12 being repealed by this Act.

2-13 (b) Notwithstanding the repeal by this Act of Subchapter N,
2-14 Chapter 481, Government Code, Subchapter N is continued in effect
2-15 for the limited purpose of allowing the Texas Economic Development
2-16 Bank to administer linked deposits made before the effective date
2-17 of this Act and to pursue the bank's remedies under that subchapter
2-18 if:

2-19 (1) a recipient of a loan to which a deposit is linked
2-20 defaults on the loan; or

2-21 (2) a lending institution that makes a loan for which a
2-22 linked deposit is made fails to comply with that subchapter.

2-23 SECTION 7. As soon as practicable after the effective date
2-24 of this Act, the Texas Economic Development Bank shall send to the
2-25 comptroller for deposit in the general revenue fund any revenue or
2-26 other money of the Texas Small Business Industrial Development
2-27 Corporation held in financial institutions as provided by Section
2-28 503.055, Local Government Code, as that section existed immediately
2-29 before that section's repeal by this Act.

2-30 SECTION 8. This Act takes effect September 1, 2015.

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