

1-1 By: Cain, et al. (Senate Sponsor - Sparks) H.B. No. 1038
 1-2 (In the Senate - Received from the House April 18, 2023;
 1-3 April 19, 2023, read first time and referred to Committee on
 1-4 Finance; May 8, 2023, reported favorably by the following vote:
 1-5 Yeas 16, Nays 0; May 8, 2023, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
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	X			
1-21	X			
1-22	X			
1-23			X	
1-24	X			

1-25 A BILL TO BE ENTITLED
 1-26 AN ACT

1-27 relating to a biennial report on state lending and credit support
 1-28 programs.

1-29 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-30 SECTION 1. Subchapter D, Chapter 1231, Government Code, is
 1-31 amended by adding Section 1231.064 to read as follows:

1-32 Sec. 1231.064. BIENNIAL REPORT ON STATE LENDING AND CREDIT
 1-33 SUPPORT PROGRAMS. (a) In this section:

1-34 (1) "Credit support program" means a program under
 1-35 which this state guarantees or provides credit enhancements for the
 1-36 debt of any public or private entity, including providing support
 1-37 for interest or principal payments, in a manner that obligates this
 1-38 state to pay any part of the principal or interest on that debt if
 1-39 the entity defaults.

1-40 (2) "Lending program" means a program through which
 1-41 state money is loaned, or otherwise provided with the expectation
 1-42 of repayment, to a public or private entity.

1-43 (b) Not later than December 31 of each even-numbered year,
 1-44 the board shall submit to the legislature and post on the board's
 1-45 Internet website a report on all lending programs and credit
 1-46 support programs in this state. The report must include:

1-47 (1) the total amount of state money lent through
 1-48 lending programs;

1-49 (2) the total amount of debt supported by credit
 1-50 support programs; and

1-51 (3) for each lending program or credit support
 1-52 program:

1-53 (A) the total amount of state money lent through
 1-54 or debt supported by the program, as applicable;

1-55 (B) a citation to the law authorizing the
 1-56 program; and

1-57 (C) a reasonable estimate of the costs of default
 1-58 associated with the program, computed in accordance with
 1-59 private-sector accounting standards for credit or other losses.

1-60 (c) A state agency or political subdivision of this state
 1-61 shall provide to the board in the manner provided by board rule any

2-1 information necessary for the board to prepare the report required
2-2 by this section.

2-3 SECTION 2. This Act takes effect September 1, 2023.

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