

Amend **CSSB 1** (house committee printing) by adding the following appropriately numbered ARTICLE to the bill and renumbering subsequent ARTICLES of the bill accordingly:

ARTICLE _____. ABOLISHMENT OF THE TEXAS EMERGING TECHNOLOGY FUND

SECTION _____.01. (a) Subchapters A, B, C, D, E, F, and G, Chapter 490, Government Code, are repealed.

(b) The repeal by this Act of Subchapters A, B, C, D, E, F, and G, Chapter 490, Government Code, does not affect the validity of any agreement between the governor and an award recipient or a person or entity to be awarded money entered into under those subchapters before the effective date of this Act.

(c) On the effective date of this Act, the Texas emerging technology fund is abolished and the unexpended and unencumbered money from that fund is available in the general revenue fund and may be used in accordance with legislative appropriation.

(d) After the effective date of this Act, unspent but encumbered money in the Texas emerging technology fund at the time the fund was abolished is in the general revenue fund. If the money was deposited in the Texas emerging technology fund as a gift, grant, or donation under Chapter 490, Government Code, and is encumbered by the specific terms of the gift, grant, or donation, the money may be spent only in accordance with the terms of the gift, grant, or donation. If the money is encumbered because it has been awarded or otherwise obligated by agreement before the effective date of this Act but under the terms of the award or agreement will not be distributed until a future time, the money shall be distributed in accordance with the terms of the award or agreement. If the governor determines that the money will not be distributed in accordance with the terms of the award or agreement, the governor shall certify that fact to the comptroller. On that certification, the comptroller shall make that money available in the general revenue fund to be used in accordance with legislative appropriation.

(e) After the effective date of this Act, any royalties, revenues, and other financial benefits realized from a project undertaken with money from the Texas emerging technology fund, as provided by a contract entered into under Section 490.103,

Government Code, shall be deposited into the general revenue fund.

(f) Subchapters A, B, C, D, E, F, and G, Chapter 490, Government Code, are continued in effect for the limited purpose of supplying the necessary authority to administer Subsections (d) and (e) of this section.