

CHAPTER 506

H.B. No. 1595

AN ACT

relating to the use of certain funds in the unclaimed money fund for economic development by counties.

*Be it enacted by the Legislature of the State of Texas:*

SECTION 1. Section 74.602(b), Property Code, is amended to read as follows:

(b) Each fiscal year after deducting funds sufficient to pay anticipated expenses and claims of the unclaimed money fund, the state treasurer shall transfer:

- (1) half of the balance of the unclaimed money fund to the foundation school fund;
- (2) \$1.2 million to the state ethics fund; [and]

(3) *to each county of the state that requests, an amount equal to any capital credits in the fund, less anticipated claims, that were delivered under this chapter to the state treasurer by an electric cooperative corporation on behalf of the corporation's members in that county, with the money to be used only to carry out a program under Section 381.004, Local Government Code; and*

- (4) the remainder to the General Revenue Fund.

SECTION 2. This Act takes effect September 1, 1995.

SECTION 3. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended.

Passed by the House on April 30, 1993, by a non-record vote; passed by the Senate on May 21, 1993, by a viva-voce vote.

Approved June 3, 1993.

Effective Sept. 1, 1995.