

BILL ANALYSIS

Senate Research Center
77R2194 SMJ-D

H.B. 1161
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Business & Commerce
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Engrossed

DIGEST AND PURPOSE

The Business Enterprises Program (BEP) is a federally funded, state-administered program that provides opportunities for blind and visually impaired individuals to operate food services and other BEP selected businesses in public and private facilities. The 76th Legislature established a trust fund in the state treasury for the BEP retirement program. Currently, the BEP retirement fund only grows at a rate of about 5 percent each year. If, however, a professional management service managed the retirement fund, it could increase the fund's profits. H.B. 1161 authorizes the Texas Commission for the Blind to contract with a professional management service to manage the BEP trust fund.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 94.016, Human Resources Code, by adding Subsection (f), to authorize the Texas Commission for the Blind (commission) to contract with a professional management service to administer the operations of the Business Enterprises Program trust fund.

SECTION 2. Effective date: upon passage or September 1, 2001.