

BILL ANALYSIS

Senate Research Center
77R8113 JJT-D

C.S.S.B. 813
By: Brown, J. E. "Buster"
Finance
3/23/2001
Committee Report (Substituted)

DIGEST AND PURPOSE

Currently, the Texas Aerospace Commission advocates the building of a commercial spaceport in Texas, a private-public enterprise created to launch satellites into orbit using reusable launch vehicles. If created, the spaceport would bring new jobs to Texas for the development of new technologies. However, if Texas is selected for a spaceport site, appropriations are necessary to create and develop the necessary infrastructure. C.S.S.B. 813 establishes the spaceport trust fund to provide for the development of spaceport-related infrastructure.

RULEMAKING AUTHORITY

Rulemaking authority is expressly granted to the Texas Aerospace Commission in SECTION 1 (Section 482.004, Government Code).

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Chapter 482, Government Code, by adding Section 482.004, as follows:

Sec. 482.004. SPACEPORT TRUST FUND. (a) Creates the spaceport trust fund as a trust fund outside the treasury with the comptroller and requires the fund to be administered by the Texas Aerospace Commission (commission) under this section and rules adopted by the commission.

(b) Provides that the spaceport trust fund consists of money from gifts, grants, or donations to the commission for the development of spaceport infrastructure and of money from any other source designated by the legislature.

(c) Prohibits money in the trust fund from being spent unless the commission certifies certain stated facts to the comptroller.

(d) Authorizes money in the spaceport trust fund to be used only to pay expenditures for the development of infrastructure necessary or useful for establishing a spaceport. Authorizes the commission to contract with a development corporation for spaceport facilities for the development of infrastructure necessary for the establishment of a spaceport.

(e) Authorizes the commission to invest, reinvest, and direct the investment of any available money in the spaceport trust fund. Authorizes money in the fund to be invested in the manner that state funds are authorized to be invested under Section 404.024.

(f) Defines "reusable launch vehicle" and "spaceport"

SECTION 2. Effective date: September 1, 2001.

SUMMARY OF COMMITTEE CHANGES

SECTION 1. Amends As Filed S.B. 813, proposed new Section 482.004, Government Code, as follows:

- Sec. 482.004. (a) Creates the spaceport trust fund as a trust fund outside the treasury.
- (b) Replaces the text “donations to the fund for designated or general lawful use” with “donations to the commission for the development of spaceport infrastructure.”
- (c) Replaces the text “the comptroller may not transfer funds into the spaceport trust fund for the development of spaceport infrastructure” with “money in the trust fund may not be spent.” Requires certain facts to be certified to the comptroller before money in the trust fund can be spent.
- (d) Omits original Subsection (d) regarding the appropriation of funds. Redesignates original Subsection (e) as Subsection (d). Replaces the text “infrastructure development for the establishment of a spaceport” with “the development of infrastructure necessary or useful for establishing a spaceport.”
Replaces the text “development of infrastructure necessary for the establishment of a spaceport” with “infrastructure development.”
- (e) Redesignates original Subsection (f) as Subsection (e). Omits the text “as provided by law for the investment of money under Section 404.024.” Authorizes money in the fund to be invested in the manner that state funds are authorized to be invested under Section 404.024.
- (f) Redesignates original Subsection (g) as Subsection (f). Omits the definition of “sound business plan.”

SECTION 2. No change.