

By: Creighton

S.B. No. 1366

A BILL TO BE ENTITLED

AN ACT

relating to directing certain surplus state revenue to the flood infrastructure fund.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter G, Chapter 403, Government Code, is amended by adding Section 403.108 to read as follows:

Sec. 403.108. REDIRECTION OF SURPLUS ECONOMIC STABILIZATION FUND REVENUE TO FLOOD INFRASTRUCTURE FUND. (a) Each time the comptroller reduces an amount to be transferred to the economic stabilization fund as provided by Section 49-g(b) or (c), Article III, Texas Constitution, the comptroller shall transfer to the credit of the flood infrastructure fund an amount of general revenue equal to the amount by which the comptroller reduced the amount of the transfer to the economic stabilization fund.

(b) Each time the comptroller credits an amount to general revenue under Section 49-g(i), Article III, Texas Constitution, the comptroller shall transfer an equal amount of general revenue to the credit of the flood infrastructure fund.

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