

1-1 By: Schwertner, King S.J.R. No. 1
1-2 (In the Senate - Filed March 9, 2023; March 9, 2023, read
1-3 first time and referred to Committee on Business & Commerce;
1-4 April 3, 2023, reported adversely, with favorable Committee
1-5 Substitute by the following vote: Yeas 8, Nays 0, three present not
1-6 voting; April 3, 2023, sent to printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8				
1-9	<u>Schwertner</u>	X		
1-10	<u>King</u>	X		
1-11	<u>Birdwell</u>	X		
1-12	<u>Campbell</u>	X		
1-13	<u>Creighton</u>	X		
1-14	<u>Johnson</u>			X
1-15	<u>Kolkhorst</u>	X		
1-16	<u>Menéndez</u>			X
1-17	<u>Middleton</u>	X		
1-18	<u>Nichols</u>	X		
1-19	<u>Zaffirini</u>			X

1-20 COMMITTEE SUBSTITUTE FOR S.J.R. No. 1 By: Nichols

1-21 SENATE JOINT RESOLUTION

1-22 proposing a constitutional amendment providing for the creation of
1-23 the Texas energy insurance fund and the authorization of other
1-24 funding mechanisms to support the construction and operation of
1-25 electric generating facilities.

1-26 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-27 SECTION 1. Article III, Texas Constitution, is amended by
1-28 adding Section 49-q to read as follows:

1-29 Sec. 49-q. (a) The Texas energy insurance fund is created
1-30 as a special fund in the state treasury outside the general revenue
1-31 fund.

1-32 (b) As provided by general law, money in the Texas energy
1-33 insurance fund may be administered and used, without further
1-34 appropriation, only by the Public Utility Commission of Texas or
1-35 that commission's successor in function to provide loans to finance
1-36 the construction and operation of electric generating facilities.

1-37 (c) The entity administering the Texas energy insurance
1-38 fund may establish separate accounts in the fund as necessary or
1-39 convenient for the fund's administration.

1-40 (d) The Texas energy insurance fund consists of:

1-41 (1) money transferred or deposited to the credit of
1-42 the fund by or as authorized by law, including money from any source
1-43 transferred or deposited to the credit of the fund at the discretion
1-44 of the entity administering the fund;

1-45 (2) revenue, including the proceeds of any fee,
1-46 assessment, or tax imposed by this state, that general law
1-47 dedicates for deposit to the credit of the fund; and

1-48 (3) investment earnings and interest earned on money
1-49 in the fund.

1-50 (e) The legislature may appropriate general revenue for the
1-51 purpose of depositing money to the credit of the Texas energy
1-52 insurance fund to be used for the purposes of that fund.

1-53 (f) Regardless of whether the legislature directs that the
1-54 money be deposited to the credit of the Texas energy insurance fund,
1-55 the legislature may appropriate general revenue to be expended for
1-56 any purpose related to constructing and operating electric
1-57 generating facilities to ensure the reliability or adequacy of an
1-58 electric power grid in this state.

1-59 (g) For purposes of Section 22, Article VIII, of this
1-60 constitution:

2-1 (1) money in the Texas energy insurance fund is
2-2 dedicated by this constitution; and

2-3 (2) an appropriation of state tax revenues for the
2-4 purpose of depositing money to the credit of the Texas energy
2-5 insurance fund is treated as if it were an appropriation of revenues
2-6 dedicated by this constitution.

2-7 SECTION 2. This proposed constitutional amendment shall be
2-8 submitted to the voters at an election to be held November 7, 2023.
2-9 The ballot shall be printed to permit voting for or against the
2-10 proposition: "The constitutional amendment providing for the
2-11 creation of the Texas energy insurance fund and the authorization
2-12 of other funding mechanisms to support the construction and
2-13 operation of electric generating facilities."

2-14 * * * * *