

By: Perry, et al.
(King of Uvalde)

S.J.R. No. 75

Substitute the following for S.J.R. No. 75:

By: King of Uvalde

C.S.S.J.R. No. 75

A JOINT RESOLUTION

1 proposing a constitutional amendment creating the Texas water fund
2 to assist in financing water projects in this state.

3 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

4 SECTION 1. Article III, Texas Constitution, is amended by
5 adding Section 49-d-16 to read as follows:

6 Sec. 49-d-16. (a) The Texas water fund is created as a
7 special fund in the state treasury outside the general revenue
8 fund. The fund is administered by the Texas Water Development Board
9 or by that board's successor in function as provided by general law.

10 (b) The administrator of the Texas water fund may use the
11 fund only to transfer money to other funds or accounts administered
12 by the Texas Water Development Board or that board's successor in
13 function. The administrator may restore to the fund money
14 transferred from the fund and deposited to the credit of another
15 fund or account. Legislative appropriation is not required for the
16 administrator to transfer money from or restore money to the fund.

17 (c) The Texas water fund consists of:

18 (1) money transferred or deposited to the credit of
19 the fund by general law, including money appropriated by the
20 legislature directly to the fund and money from any source
21 transferred or deposited to the credit of the fund authorized by
22 general law;

23 (2) any other revenue that the legislature by statute
24 dedicates for deposit to the credit of the fund;

1 (3) investment earnings and interest earned on amounts
2 credited to the fund;

3 (4) money from gifts, grants, or donations to the
4 fund; and

5 (5) money returned from any authorized transfer.

6 (d) The legislature by general law shall provide for the
7 manner in which money from the Texas water fund may be used, subject
8 to the limitations provided by this section.

9 (e) The legislature by general law may provide for costs of
10 investment of the Texas water fund to be paid from that fund.

11 (f) For purposes of Section 22, Article VIII, of this
12 constitution:

13 (1) money in the Texas water fund is dedicated by this
14 constitution; and

15 (2) an appropriation of state tax revenues for the
16 purpose of depositing money to the credit of the Texas water fund is
17 treated as if it were an appropriation of revenues dedicated by this
18 constitution.

19 (g) On January 1, 2024, the comptroller of public accounts
20 shall transfer \$3 billion of the unencumbered balance of the
21 general revenue fund that exists on that date to the Texas water
22 fund. This subsection expires December 31, 2024.

23 SECTION 2. This proposed constitutional amendment shall be
24 submitted to the voters at an election to be held November 7, 2023.
25 The ballot shall be printed to permit voting for or against the
26 proposition: "The constitutional amendment creating the Texas
27 water fund to assist in financing water projects in this state."