

By: Schwertner

S.J.R. No. 93

1 SENATE JOINT RESOLUTION

2 proposing a constitutional amendment providing for the creation of
3 the Texas energy fund and the authorization of other funding
4 mechanisms to support the construction, maintenance, and
5 modernization of electric generating facilities.

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

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

9 Sec. 49-q. (a) The Texas energy fund is created as a
10 special fund in the state treasury outside the general revenue
11 fund.

12 (b) As provided by general law, money in the Texas energy
13 fund may be administered and used, without further appropriation,
14 only by the Public Utility Commission of Texas or that commission's
15 successor in function to provide loans and grants to any entity to
16 finance or incentivize the construction, maintenance, and
17 modernization of electric generating facilities.

18 (c) The entity administering the Texas energy fund may
19 establish separate accounts in the fund as necessary or convenient
20 for the fund's administration.

21 (d) The Texas energy fund consists of:

22 (1) money credited, appropriated, or transferred to
23 the fund by or as authorized by the legislature;

24 (2) revenue that the legislature dedicates for deposit

1 to the credit of the fund;

2 (3) the returns received from the investment of the
3 money in the fund; and

4 (4) gifts, grants, and donations contributed to the
5 credit of the fund.

6 (e) The reasonable expenses of managing the Texas energy
7 fund's assets shall be paid from the fund.

8 (f) The legislature by a provision of a general
9 appropriations act may provide for the transfer to the general
10 revenue fund of money that is subject to this section.

11 (g) The legislature may appropriate general revenue for the
12 purpose of depositing money to the credit of the Texas energy fund
13 to be used for the purposes of that fund.

14 (h) Regardless of whether the legislature directs that the
15 money be deposited to the credit of the Texas energy fund, the
16 legislature may appropriate general revenue to be expended for any
17 purpose related to construction, maintenance, or modernization of
18 electric generating facilities to ensure the reliability or
19 adequacy of an electric power grid in this state.

20 (i) For purposes of Section 22, Article VIII, of this
21 constitution:

22 (1) money in the Texas energy fund is dedicated by this
23 constitution; and

24 (2) an appropriation of state tax revenues for the
25 purpose of depositing money to the credit of the Texas energy fund
26 is treated as if it were an appropriation of revenues dedicated by
27 this constitution.

1 SECTION 2. This proposed constitutional amendment shall be
2 submitted to the voters at an election to be held November 7, 2023.
3 The ballot shall be printed to permit voting for or against the
4 proposition: "The constitutional amendment providing for the
5 creation of the Texas energy fund and the authorization of other
6 funding mechanisms to support the construction, maintenance, and
7 modernization of electric generating facilities."