

BILL ANALYSIS

C.S.H.B. 5
By: McCall
Appropriations
Committee Report (Substituted)

BACKGROUND AND PURPOSE

With the enactment of HB 2425 (78th , Regular Session), the Comptroller is allowed to borrow funds from outside the State Treasury. Committee Substitute House Bill 5 would provide an appropriation for repayment of such borrowing.

For the 2004-05 biennium, this bill would appropriate to the Comptroller from the General Revenue Fund 0001 the amount necessary to return any available cash that was transferred to Fund 0001 from a fund outside the State Treasury and to maintain the equity of the fund from which the transfer of available cash was made.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

C.S.H.B. 5 appropriates general revenue beginning September 1, 2003 to the comptroller to repay the borrowing of funds by the Comptroller.

C.S.H.B. 5 limits the appropriation to allocate earned interest to a fund outside the state treasury under Section 403.092(a) of the Government Code to \$5 million.

C.S.H.B. 5 specifies that the comptroller shall return available cash that has been transferred together with the earned interest within 14 days after the date on which the available cash was transferred.

EFFECTIVE DATE

Immediate effect if it receives a vote of two-thirds of all the members elected to each house. If this act does not receive the vote for immediate effect, the act takes effect on the 91st day after the last day of the legislative session.

COMPARISON OF ORIGINAL TO SUBSTITUTE

C.S.H.B 5 adds additional language that limits the appropriation to allocate earned interest to a fund outside the state treasury under Section 403.092(a) of the Government Code to \$5 million.

C.S.H.B 5 adds additional language that specifies that the comptroller shall return available cash that has been transferred together with the earned interest within 14 days after the date on which the available cash was transferred.