

1-1 By: McCall (Senate Sponsor - Bivins) H.B. No. 5
1-2 (In the Senate - Received from the House July 11, 2003;
1-3 July 14, 2003, read first time and referred to Committee on
1-4 Finance; July 16, 2003, reported adversely, with favorable
1-5 Committee Substitute by the following vote: Yeas 11, Nays 1;
1-6 July 16, 2003, sent to printer.)

1-7 COMMITTEE SUBSTITUTE FOR H.B. No. 5 By: Bivins

1-8 A BILL TO BE ENTITLED
1-9 AN ACT

1-10 relating to returning to a fund outside the state treasury cash that
1-11 was transferred from the fund to the general revenue fund and to the
1-12 transfer of certain payments from the foundation school fund from
1-13 August of a state fiscal year to September of the following fiscal
1-14 year; making an appropriation.

1-15 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-16 SECTION 1. For the fiscal biennium beginning September 1,
1-17 2003, the comptroller is appropriated from the general revenue fund
1-18 the amount needed to return any available cash that was transferred
1-19 to that fund from a fund outside the state treasury and to maintain
1-20 the equity of the fund from which the transfer was made, as required
1-21 by Section 403.092, Government Code, as amended by Section 19, H.B.
1-22 No. 2425, Acts of the 78th Legislature, Regular Session, 2003.

1-23 SECTION 2. Not more than \$5,000,000 of the appropriation
1-24 made by Section 1 of this Act may be used to allocate earned
1-25 interest to a fund outside the state treasury under Section
1-26 403.092(a), Government Code.

1-27 SECTION 3. During the state fiscal biennium beginning
1-28 September 1, 2003, the comptroller shall return available cash that
1-29 has been transferred from a fund outside the state treasury to a
1-30 fund within the state treasury under Section 403.092(a), Government
1-31 Code, together with the earned interest on the transferred amount,
1-32 to the fund from which the available cash was transferred within 14
1-33 days after the date on which the available cash was transferred.

1-34 SECTION 4. The changes made to Section 42.259, Education
1-35 Code, by Section 4, H.B. No. 2425, Acts of the 78th Legislature,
1-36 Regular Session, 2003, and Section 35, H.B. No. 3459, Acts of the
1-37 78th Legislature, Regular Session, 2003, effectively transferring
1-38 certain payments to school districts from August of a state fiscal
1-39 year to September of the following fiscal year, apply only to a
1-40 payment from the foundation school fund that is made on or after
1-41 January 1, 2004. A payment to a school district from the foundation
1-42 school fund that is made before that date is governed by Section
1-43 42.259, Education Code, as it existed on June 1, 2003, and the
1-44 former law is continued in effect for that purpose.

1-45 SECTION 5. This Act takes effect immediately if it receives
1-46 a vote of two-thirds of all the members elected to each house, as
1-47 provided by Section 39, Article III, Texas Constitution. If this
1-48 Act does not receive the vote necessary for immediate effect, this
1-49 Act takes effect on the 91st day after the last day of the
1-50 legislative session.

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