

By: Pitts

H.B. No. 3175

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the authority of the comptroller of public accounts to  
3 manage cash flow by transferring available cash between funds in  
4 the custody or under the management of the comptroller; making an  
5 appropriation.

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

7 SECTION 1. Section 403.092, Government Code, is amended by  
8 amending Subsections (a) and (b) and adding Subsection (f) to read  
9 as follows:

10 (a) To allow efficient management of the cash flow of the  
11 general revenue fund and to avoid a temporary cash deficiency in the  
12 general revenue ~~[that]~~ fund, the comptroller may transfer available  
13 ~~[surplus]~~ cash, except constitutionally dedicated revenues,  
14 between funds that are managed by or in the custody of the  
15 comptroller ~~[in the state treasury]~~. As soon as practicable, the  
16 comptroller shall return ~~[the surplus cash]~~ to the fund from which  
17 the available cash ~~[it]~~ was transferred cash in the amount of the  
18 available cash transferred. The comptroller shall preserve the  
19 ~~[fund]~~ equity of the fund from which the available cash was  
20 transferred and shall allocate earned ~~[the depository]~~ interest as  
21 if the transfer had not been made.

22 (b) If the comptroller submits a statement under Article  
23 III, Section 49a, of the Texas Constitution when available  
24 ~~[surplus]~~ cash transferred under Subsection (a) is in the general

1 revenue fund, the comptroller shall indicate in that statement that  
2 the available cash that was transferred [~~surplus cash~~] is in the  
3 general revenue fund, is a liability of that fund, and is not  
4 available for appropriation by the legislature except as necessary  
5 to return cash to the fund from which it was transferred as required  
6 by Subsection (a).

7 (f) The comptroller may not transfer available cash to the  
8 general revenue fund under Subsection (a) from the Texas Tomorrow  
9 Fund.

10 SECTION 2. In accordance with the requirements imposed by  
11 Sections 403.092(a) and (b), Government Code, as amended by this  
12 Act, the comptroller is appropriated from the general revenue fund  
13 for the state fiscal biennium beginning September 1, 2003, the  
14 amount needed to return any available cash that is transferred to  
15 the general revenue fund from a fund outside the state treasury  
16 during the state fiscal biennium beginning September 1, 2003, and  
17 to maintain the equity of the fund from which the transfer of  
18 available cash was made.

19 SECTION 3. This Act takes effect immediately if it receives  
20 a vote of two-thirds of all the members elected to each house, as  
21 provided by Section 39, Article III, Texas Constitution. If this  
22 Act does not receive the vote necessary for immediate effect, this  
23 Act takes effect September 1, 2003.