

AN ACT

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

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

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

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

(b) If the comptroller submits a statement under Article III, Section 49a, of the Texas Constitution when available ~~[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. The comptroller is appropriated from the general
11 revenue fund for the fiscal biennium beginning September 1, 2003,
12 the amount needed to return any available cash that was transferred
13 to the general revenue fund from a fund outside the state treasury
14 and needed to maintain the equity of the fund from which the
15 transfer was made, as required by Section 403.092, Government Code,
16 as amended by this Act.

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

H.B. No. 3175

President of the Senate

Speaker of the House

I certify that H.B. No. 3175 was passed by the House on April 16, 2003, by the following vote: Yeas 120, Nays 25, 1 present, not voting; and that the House concurred in Senate amendments to H.B. No. 3175 on May 28, 2003, by the following vote: Yeas 137, Nays 1, 2 present, not voting; passed subject to the provisions of Article III, Section 49a, of the Constitution of the State of Texas.

Chief Clerk of the House

H.B. No. 3175

I certify that H.B. No. 3175 was passed by the Senate, with amendments, on May 26, 2003, by the following vote: Yeas 31, Nays 0; passed subject to the provisions of Article III, Section 49a, of the Constitution of the State of Texas.

Secretary of the Senate

I certify that the amounts appropriated in the herein H.B. No. 3175, Regular Session of the 78th Legislature, are within amounts estimated to be available in the affected fund.

Certified _____

Comptroller of Public Accounts

APPROVED: _____

Date

Governor