

By: Heflin

H.J.R. No. 2

Substitute the following for H.J.R. No. 2:

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C.S.H.J.R. No. 2

A JOINT RESOLUTION

1 proposing a constitutional amendment requiring that money
2 appropriated from the economic stabilization fund be repaid to the
3 fund during the next state fiscal biennium.

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

5 SECTION 1. Section 49-g, Article III, Texas Constitution,
6 is amended by amending Subsection (h) and adding Subsections (q)
7 and (r) to read as follows:

8 (h) In preparing an estimate of anticipated revenues for a
9 succeeding biennium as required by Article III, Section 49a, of
10 this constitution, the comptroller shall estimate the amount of the
11 transfers that will be made under Subsections (b), (d), ~~[and]~~ (e),
12 and (q) of this section. The comptroller shall deduct that amount
13 from the estimate of anticipated revenues as if the transfers were
14 made on August 31 of that fiscal year.

15 (q) Amounts appropriated under Subsection (k), (l), or (m)
16 of this section from the economic stabilization fund for all or part
17 of a biennium must be repaid to the fund during the succeeding
18 biennium. Except as provided by Subsection (r) of this section,
19 the comptroller during the succeeding biennium shall transfer from
20 the general revenue fund to the economic stabilization fund an
21 amount equal to the amount appropriated from the economic
22 stabilization fund for all or part of the biennium. The comptroller
23 shall transfer one-half of the required amount during the first
24 fiscal year of the succeeding biennium and one-half of the required

1 amount during the second fiscal year of the succeeding biennium,
2 except that the amount transferred during the first fiscal year may
3 be unequal to the amount transferred during the second fiscal year
4 if the comptroller determines that the financial condition of the
5 state makes it necessary to transfer unequal amounts.

6 (r) The comptroller shall reduce the amount otherwise
7 required to be repaid under Subsection (q) of this section as
8 necessary to ensure that the amount in the economic stabilization
9 fund does not exceed the limit prescribed by Subsection (q) of this
10 section.

11 SECTION 2. The following temporary provision is added to
12 the Texas Constitution:

13 TEMPORARY PROVISION. (a) This temporary provision applies
14 to the amendment to Section 49-g, Article III, of this
15 constitution, proposed by the 78th Legislature, Regular Session,
16 2003, requiring that money appropriated from the economic
17 stabilization fund be repaid to the fund during the next state
18 fiscal biennium. This temporary provision expires September 2,
19 2007.

20 (b) Except as provided by this subsection, the changes made
21 to Section 49-g, Article III, of this constitution by the amendment
22 apply in relation to appropriations made from the economic
23 stabilization fund by the 78th Legislature without regard to
24 whether the appropriations from the fund were made before or after
25 the date the amendment is approved by the voters. Appropriations
26 made from the economic stabilization fund by the 78th Legislature
27 must be repaid to the fund during the state fiscal biennium

1 beginning September 1, 2005, including appropriations made from the
2 fund for the state fiscal year ending August 31, 2003.

3 SECTION 3. This proposed constitutional amendment shall be
4 submitted to the voters at an election to be held November 4, 2003.
5 The ballot shall be printed to permit voting for or against the
6 proposition: "The constitutional amendment requiring that money
7 appropriated from the state's rainy day fund be repaid to the rainy
8 day fund during the next state fiscal biennium."