

By: Heflin

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 adding Subsections (q), (r), and (s) to read as  
7 follows:

8 (q) Amounts appropriated under Subsection (k), (l), or (m)  
9 of this section from the economic stabilization fund for all or part  
10 of a biennium must be repaid to the fund during the succeeding  
11 biennium. Except as provided by Subsection (r) of this section,  
12 the comptroller during the succeeding biennium shall transfer from  
13 the general revenue fund to the economic stabilization fund an  
14 amount equal to the amount appropriated from the economic  
15 stabilization fund for all or part of the biennium. The comptroller  
16 shall transfer one-half of the required amount during the first  
17 fiscal year of the succeeding biennium and one-half of the required  
18 amount during the second fiscal year of the succeeding biennium,  
19 except that the amount transferred during the first fiscal year may  
20 be unequal to the amount transferred during the second fiscal year  
21 if the comptroller determines that the financial condition of the  
22 state makes it necessary to transfer unequal amounts.

23 (r) The comptroller shall reduce the amount otherwise  
24 required to be repaid under Subsection (q) of this section as

1 necessary to ensure that the amount in the economic stabilization  
2 fund does not exceed the limit prescribed by Subsection (g) of this  
3 section.

4 (s) For purposes of Section 49a of this article, an amount  
5 of revenue anticipated to be received during a biennium equal to the  
6 amount required to be repaid during the biennium under Subsection  
7 (g) of this section is not available for appropriation during the  
8 biennium, and the comptroller shall subtract that amount from the  
9 revenue otherwise estimated to be available for purposes of any  
10 statement or endorsement the comptroller makes under Section 49a of  
11 this article.

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

14 TEMPORARY PROVISION. (a) This temporary provision applies  
15 to the amendment to Section 49-g, Article III, of this  
16 constitution, proposed by the 78th Legislature, Regular Session,  
17 2003, requiring that money appropriated from the economic  
18 stabilization fund be repaid to the fund during the next state  
19 fiscal biennium. This temporary provision expires September 2,  
20 2007.

21 (b) The changes made to Section 49-g, Article III, of this  
22 constitution by the amendment apply in relation to appropriations  
23 made from the economic stabilization fund for the state fiscal  
24 biennium beginning September 1, 2003, without regard to whether the  
25 appropriations from the fund for that biennium were made before or  
26 after the amendment is approved by the voters.

27 SECTION 3. This proposed constitutional amendment shall be

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