

By: Kolkhorst

H.J.R. No. 95

A JOINT RESOLUTION

1 proposing a constitutional amendment directing the comptroller to  
2 transfer to the economic stabilization fund one-half of any  
3 positive balance of undedicated general revenues that are in the  
4 state treasury on the last day of a state fiscal biennium.

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

6 SECTION 1. Subsection (b), Section 49-g, Article III, Texas  
7 Constitution, is amended to read as follows:

8 (b) The comptroller shall, not later than the 90th day of  
9 each biennium, transfer to the economic stabilization fund one-half  
10 of any [~~unencumbered~~] positive balance of undedicated general  
11 revenues on the last day of the preceding biennium. If necessary,  
12 the comptroller shall reduce the amount transferred in proportion  
13 to the other amounts prescribed by this section to prevent the  
14 amount in the fund from exceeding the limit in effect for that  
15 biennium under Subsection (g) of this section. For purposes of this  
16 subsection, revenue is considered to be dedicated if it is  
17 dedicated by this constitution or general law, by federal law, or by  
18 the applicable terms of a gift or grant.

19 SECTION 2. This proposed constitutional amendment shall be  
20 submitted to the voters at an election to be held November 4, 2003.  
21 The ballot shall be printed to permit voting for or against the  
22 proposition: "The constitutional amendment directing the  
23 comptroller to transfer to the rainy day fund one-half of any  
24 undedicated general revenue that is in the state treasury on the

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1 last day of a state fiscal biennium."