

By: Bivins

S.B. No. 1870

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the transfer of available funds between funds managed  
3 by or in the custody of the comptroller of public accounts for the  
4 purpose of managing the cash flow of the general revenue fund;  
5 making an appropriation.

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

7 SECTION 1. Subsections (a) and (b), Section 403.092,  
8 Government Code, are amended to read as follows:

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

19 (b) If the comptroller submits a statement under Article  
20 III, Section 49a, of the Texas Constitution when available  
21 ~~[surplus]~~ cash transferred under Subsection (a) is in the general  
22 revenue fund, the comptroller shall indicate in that statement that  
23 the transferred available ~~[surplus]~~ cash is in the general revenue  
24 fund, is a liability of that fund, and is not available for

1 appropriation by the legislature.

2 SECTION 2. (a) Except as provided in Subsection (c) of  
3 this section, for the fiscal year ending August 31, 2003, the  
4 comptroller of public accounts appropriated from the general  
5 revenue fund the amount needed to return any available cash that was  
6 transferred to that fund from a fund outside the state treasury and  
7 to maintain the equity of the fund from which the transfer was made,  
8 as required by Section 403.092, Government Code, as amended by this  
9 Act.

10 (b) For the fiscal biennium beginning September 1, 2003, the  
11 comptroller of public accounts is appropriated from the general  
12 revenue fund the amount needed to return any available cash that was  
13 transferred to that fund from a fund outside the state treasury and  
14 to maintain the equity of the fund from which the transfer was made,  
15 as required by Section 403.092, Government Code, as amended by this  
16 Act.

17 (c) Subsection (a) of this section has no effect if this Act  
18 does not take effect immediately.

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.