

By: Williams

S.J.R. No. 55

A JOINT RESOLUTION

1 proposing a constitutional amendment dedicating certain amounts of
2 state franchise tax revenue to reducing school district maintenance
3 and operations tax rates.

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

5 SECTION 1. Section 3, Article VII, Texas Constitution, is
6 amended by adding Subsection (f) to read as follows:

7 (f) The amount of revenue collected from the state franchise
8 tax in a state fiscal year that exceeds the amount the comptroller
9 of public accounts estimates would have been collected in that
10 state fiscal year from the state franchise tax as it existed on
11 August 31, 2007, if the tax in existence on that date had been in
12 effect for that state fiscal year, may be used in the manner
13 provided by the legislature only to reduce the rates of ad valorem
14 maintenance and operations taxes levied for the support of primary
15 and secondary public education.

16 SECTION 2. The following temporary provision is added to
17 the Texas Constitution:

18 TEMPORARY PROVISION. (a) This temporary provision applies
19 to the constitutional amendment proposed by the 80th Legislature,
20 Regular Session, 2007, dedicating certain amounts of state
21 franchise tax revenue to reducing the rates of ad valorem
22 maintenance and operations taxes levied for the support of primary
23 and secondary education.

24 (b) The amendment to Section 3, Article VII, of this

1 Constitution takes effect January 1, 2008, and applies only to
2 state franchise tax revenue collected on or after that date.

3 SECTION 3. This proposed constitutional amendment shall be
4 submitted to the voters at an election to be held November 6, 2007.
5 The ballot for the election shall be printed to permit voting for or
6 against the proposition: "The constitutional amendment dedicating
7 certain amounts of revenue from state franchise taxes to reducing
8 school district maintenance and operations tax rates."