

By: McClendon

H.B. No. 564

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the allocation to the Texas rail relocation and  
3 improvement fund of a portion of the revenue from the motor vehicle  
4 sales and use tax.

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

6 SECTION 1. Section 152.122, Tax Code, is amended to read as  
7 follows:

8 Sec. 152.122. ALLOCATION OF TAX. The comptroller shall  
9 deposit the funds received under Section 152.121 of this code as  
10 follows:

11 (1) 1/4 to the credit of the foundation school fund;  
12 [~~and~~]

13 (2) from the funds not deposited as provided by  
14 Subdivision (1), \$200 million each state fiscal year to the credit  
15 of the Texas rail relocation and improvement fund under Section  
16 49-o, Article III, Texas Constitution; and

17 (3) after the amount required to be deposited under  
18 Subdivision (2) has been deposited, the remaining funds to the  
19 credit of the general revenue fund.

20 SECTION 2. This Act takes effect September 1, 2009.