

By: Parker

H.B. No. 2830

A BILL TO BE ENTITLED

1 AN ACT
2 relating to transferring to the property tax relief fund one-half
3 of any unencumbered balance of general revenue at the end of a state
4 fiscal biennium.

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

6 SECTION 1. Section 403.109, Government Code, is amended by
7 adding Subsection (e) to read as follows:

8 (e) In addition to amounts deposited to the credit of the
9 property tax relief fund under other law, the comptroller shall,
10 not later than the 90th day of each state fiscal biennium, transfer
11 to the property tax relief fund one-half of any unencumbered
12 positive balance of general revenues on the last day of the
13 preceding state fiscal biennium. For purposes of this subsection,
14 general revenues are considered encumbered on the last day of a
15 state fiscal biennium only to the extent that general revenues are
16 subject to payment for particular identifiable and legally
17 enforceable obligations of this state that were incurred on or
18 before that day and intended to be paid out of appropriations for
19 that biennium.

20 SECTION 2. Section 403.109(e), Government Code, as added by
21 this Act, applies beginning with the unencumbered positive balance
22 of general revenues in the state treasury on the last day of the
23 state fiscal biennium ending August 31, 2009.

24 SECTION 3. This Act takes effect immediately if it receives

1 a vote of two-thirds of all the members elected to each house, as
2 provided by Section 39, Article III, Texas Constitution. If this
3 Act does not receive the vote necessary for immediate effect, this
4 Act takes effect on the 91st day after the last day of the
5 legislative session.