

By: Laubenberg

H.J.R. No. 126

A JOINT RESOLUTION

1 proposing a constitutional amendment to transfer certain surplus  
2 state revenues to a sales tax relief fund to support state sales tax  
3 holidays at the discretion of the comptroller.

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

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

7 (g) During each fiscal biennium, the amount in the economic  
8 stabilization fund may not exceed an amount equal to 10 percent of  
9 the total amount, excluding investment income, interest income, and  
10 amounts borrowed from special funds, deposited in general revenue  
11 during the preceding biennium. Amounts that would be deposited to  
12 the economic stabilization fund as provided by Subsections (b),  
13 (c), (d), and (e) of this section but for the limitation prescribed  
14 by this subsection shall be transferred to a special fund in the  
15 state treasury to be known as the sales tax relief fund. The sales  
16 tax relief fund may be used only for a state sales tax relief period  
17 as provided by this subsection and rules of the comptroller. If the  
18 comptroller determines that the balance of the sales tax relief  
19 fund will support a state sales tax relief period of at least two  
20 days, the comptroller may declare a period during which state sales  
21 tax rates are reduced by at least one-eighth of one cent for a  
22 period the comptroller determines to be long enough so that the  
23 difference between state sales tax receipts during the relief  
24 period and the state sales tax receipts that would otherwise have

1 been collected during that period will equal not more than the  
2 balance of the sales tax relief fund. The comptroller shall  
3 transfer to the general revenue fund from the sales tax relief fund  
4 an amount equal to the amount of revenue the comptroller estimates  
5 was forgone as a result of the state sales tax relief period at any  
6 time during that state fiscal biennium that the comptroller  
7 determines appropriate. If the comptroller determines that the  
8 balance of the sales tax relief fund will not support a state sales  
9 tax relief period of at least two days, the comptroller may not  
10 declare a relief period and shall retain the entire balance of the  
11 sales tax relief fund in the fund for use only for a future state  
12 sales tax relief period. The comptroller shall credit to the sales  
13 tax relief fund interest on and other earnings of the fund. The  
14 comptroller may recover from the sales tax relief fund expenses  
15 incurred in administering this subsection without the necessity of  
16 an appropriation.

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

19 TEMPORARY PROVISION. This temporary provision expires  
20 December 31, 2012. The changes made by the amendment to Section  
21 49-g, Article III, of this constitution apply beginning with any  
22 unencumbered positive balance of general revenues on August 31,  
23 2011.

24 SECTION 3. This proposed constitutional amendment shall be  
25 submitted to the voters at an election to be held November 3, 2009.  
26 The ballot shall be printed to provide for voting for or against the  
27 proposition: "The constitutional amendment to transfer certain

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2 sales tax holidays at the discretion of the comptroller."