

By: Carona

S.B. No. 383

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.