

By: Perry

H.B. No. 3102

A BILL TO BE ENTITLED

AN ACT

relating to meetings of the Legislative Budget Board in response to consecutive declines in reported sales and use tax revenues.

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

SECTION 1. Chapter 322, Government Code, is amended by adding Section 322.021 to read as follows:

Sec. 322.021. MEETING IN RESPONSE TO REPORTED DECLINES IN SALES AND USE TAX REVENUES. (a) As soon as practicable after the Legislative Budget Board is notified that the comptroller has reported a month-to-month decline in revenues from state sales and use taxes imposed under Chapter 151, Tax Code, for three consecutive months, the board shall meet to consider whether it is prudent to direct state agencies to reduce expenditures or to take other action to reduce state spending in response to declining state sales and use tax revenues.

(b) The comptroller shall send to the director of the Legislative Budget Board, by e-mail or other means as requested by the director, a monthly report showing whether total state sales and use tax revenues for the most recent month for which the information is available are less than the total state sales and use tax revenues for the preceding month.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this

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1 Act does not receive the vote necessary for immediate effect, this

2 Act takes effect September 1, 2011.