

By: Ellis

S.B. No. 453

A BILL TO BE ENTITLED

AN ACT

1
2 relating to dedicating money in the system benefit fund to certain
3 purposes.

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

5 SECTION 1. Section 39.903(a), Utilities Code, is amended to
6 read as follows:

7 (a) The system benefit fund is an account in the general
8 revenue fund. Money in the account may be appropriated only for the
9 purposes provided by this section [~~or other law~~]. Interest earned
10 on the system benefit fund shall be credited to the fund. Section
11 403.095, Government Code, does not apply to the system benefit
12 fund.

13 SECTION 2. The system benefit fund described by Section
14 39.903, Utilities Code, as amended by this Act, is re-created as a
15 separate account in the general revenue fund, and money in the
16 account is rededicated for the purposes described by that section.

17 SECTION 3. This Act takes effect September 1, 2011.