

Amend CSHJR 2 (house committee printing) as follows:

(1) Strike page 1, line 7, through page 3, line 9, and substitute the following:

SECTION 1. Sections 49-g(c), (d), (e), and (h), Article III, Texas Constitution, are amended to read as follows:

(c) Not later than the 90th day of each fiscal year, the comptroller of public accounts shall transfer from general revenue to the economic stabilization fund an amount equal to the amount by which the sum of the amounts allocated under ~~[prescribed by]~~ Subsections (d) and (e) of this section for transfer under this subsection exceeds the amount to be transferred to the available school fund in that fiscal year in accordance with Section 5(h), Article VII, of this constitution. However, if necessary, the comptroller shall reduce proportionately the amounts to be transferred to the economic stabilization fund to prevent the amount in the fund from exceeding the limit in effect for that biennium under Subsection (g) of this section.

(d) If in the preceding year the state received from oil production taxes a net amount greater than the net amount of oil production taxes received by the state in the fiscal year ending August 31, 1987, the comptroller shall allocate for transfer to the economic stabilization fund under Subsection (c) of this section an amount of general revenue equal to 75 percent of the difference between those amounts. ~~[The comptroller shall retain the remaining 25 percent of the difference as general revenue.]~~ In computing the net amount of oil production taxes received, the comptroller may not consider refunds paid as a result of oil overcharge litigation.

(e) If in the preceding year the state received from gas production taxes a net amount greater than the net amount of gas production taxes received by the state in the fiscal year ending August 31, 1987, the comptroller shall allocate for transfer to the economic stabilization fund under Subsection (c) of this section an amount of general revenue equal to 75 percent of the difference between those amounts. ~~[The comptroller shall retain the remaining 25 percent of the difference as general revenue.]~~ For the purposes of this subsection, the comptroller shall adjust the ~~[his]~~ computation of revenues to reflect only 12 months of collection.

(h) In preparing an estimate of anticipated revenues for a succeeding biennium as required by Article III, Section 49a, of this constitution, the comptroller shall estimate the amount of the transfers that will be made under Subsections (b) and (c) [~~, (d), and (e)~~] of this section. The comptroller shall deduct that amount from the estimate of anticipated revenues as if the transfers were made on August 31 of that fiscal year.

SECTION 2. Section 5, Article VII, Texas Constitution, is amended by adding Subsections (h) and (i) to read as follows:

(h) Not later than the 90th day of each fiscal year, the comptroller of public accounts shall transfer from general revenue to the available school fund an amount equal to 25 percent of the net revenue remaining after payment of all refunds allowed by law and expenses of collection that is derived in the preceding fiscal year from all taxes, except gross production and ad valorem taxes, imposed on motor fuels used to propel motor vehicles over public roadways at the lesser of:

(1) the tax rates in effect at the time the taxes are imposed; or

(2) the tax rates in effect on July 1, 2013, if the taxes were imposed at those rates.

(i) In preparing an estimate of anticipated revenues for a succeeding biennium as required by Section 49a, Article III, of this constitution, the comptroller shall estimate the amount of the transfers that will be made under Subsection (h) of this section. The comptroller shall deduct that amount from the estimate of anticipated revenues as if the transfers were made on August 31 of that fiscal year.

(2) On page 3, line 27, strike "may" and substitute "shall".

(3) On page 4, line 14, strike "certain".

(4) Strike page 4, line 19, through page 5, line 3, and substitute the following:

(b) The amendments to Section 49-g, Article III, and Section 5, Article VII, of this constitution take effect immediately on the final canvass of the election on the amendments. If, between September 1, 2013, and the effective date of the amendments to Section 49-g, Article III, and Section 5, Article VII, of this

constitution, the comptroller of public accounts has transferred from general revenue to the economic stabilization fund amounts in accordance with Sections 49-g(c), (d), and (e), Article III, as those subsections provided at the time of the transfer, as soon as practicable after the effective date of the amendments, the comptroller shall return the transferred amounts from the economic stabilization fund to general revenue and transfer from general revenue to the available school fund and the economic stabilization fund amounts in accordance with the amended provisions, irrespective of whether the transfers for that fiscal year occur before, on, or after the 90th day of the fiscal year beginning September 1, 2013.

(5) On page 5, line 12, strike "certain".

(6) Renumber the sections of the resolution appropriately.