

By: Phillips

H.J.R. No. 1

A JOINT RESOLUTION

1 proposing a constitutional amendment to provide for the transfer of
2 certain general revenue to the economic stabilization fund, to
3 provide for the transfer of certain general revenue to the state
4 highway fund and the dedication of that revenue, and to authorize
5 the payment of the principal and interest on certain highway
6 improvement bonds from certain general revenue transferred to the
7 state highway fund.

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

9 SECTION 1. Section 49-g, Article III, Texas Constitution,
10 is amended by amending Subsections (c), (d), and (e) and adding
11 Subsections (c-1) and (c-2) to read as follows:

12 (c) Not later than the 90th day of each fiscal year, the
13 comptroller of public accounts shall transfer from the general
14 revenue fund to the economic stabilization fund and the state
15 highway fund the sum of the amounts described [~~prescribed~~] by
16 Subsections (d) and (e) of this section, to be allocated as provided
17 by Subsections (c-1) and (c-2) of this section. However, if
18 necessary and notwithstanding the allocations prescribed by
19 Subsections (c-1) and (c-2) of this section, the comptroller shall
20 reduce proportionately the amounts described by Subsections (d) and
21 (e) of this section to be transferred and allocated to the economic
22 stabilization fund to prevent the amount in that [~~the~~] fund from
23 exceeding the limit in effect for that biennium under Subsection
24 (g) of this section. Revenue transferred to the state highway fund

1 under this subsection may be used only for constructing,
2 maintaining, and acquiring rights-of-way for public roadways other
3 than toll roads.

4 (c-1) Of the sum of the amounts described by Subsections (d)
5 and (e) of this section and required to be transferred from the
6 general revenue fund under Subsection (c) of this section, the
7 comptroller shall allocate one-half to the economic stabilization
8 fund and the remainder to the state highway fund, except as provided
9 by Subsection (c-2) of this section.

10 (c-2) If the anticipated balance of the economic
11 stabilization fund after any transfer that may be made under
12 Subsection (b) of this section and any transfer and allocation of
13 money that may be made as provided by Subsections (c) and (c-1) of
14 this section would be less than one-third of the maximum authorized
15 balance of the economic stabilization fund, as provided by
16 Subsection (g) of this section, for the state fiscal biennium
17 preceding the biennium during which the transfer under Subsection
18 (c) of this section is to be made, the comptroller shall reduce the
19 amount that would otherwise be allocated to the state highway fund
20 as provided by Subsection (c-1) of this section by the lesser of the
21 total amount of the allocation to that fund or the amount necessary
22 for the anticipated balance of the economic stabilization fund,
23 after any transfer that may be made under Subsection (b) of this
24 section and the transfer and allocation to be made as provided by
25 Subsections (c) and (c-1) of this section, to equal one-third of the
26 maximum authorized balance of the economic stabilization fund, as
27 provided by Subsection (g) of this section, for the state fiscal

1 biennium preceding the biennium during which the transfer under
2 Subsection (c) of this section is to be made. The comptroller shall
3 allocate to the economic stabilization fund the amount by which the
4 allocation to the state highway fund is reduced under this
5 subsection.

6 (d) If in the preceding year the state received from oil
7 production taxes a net amount greater than the net amount of oil
8 production taxes received by the state in the fiscal year ending
9 August 31, 1987, the comptroller shall transfer under Subsection
10 (c) of this section and allocate in accordance with Subsections
11 (c-1) and (c-2) of this section [~~to the economic stabilization~~
12 ~~fund~~] an amount equal to 75 percent of the difference between those
13 amounts. The comptroller shall retain the remaining 25 percent of
14 the difference as general revenue. In computing the net amount of
15 oil production taxes received, the comptroller may not consider
16 refunds paid as a result of oil overcharge litigation.

17 (e) If in the preceding year the state received from gas
18 production taxes a net amount greater than the net amount of gas
19 production taxes received by the state in the fiscal year ending
20 August 31, 1987, the comptroller shall transfer under Subsection
21 (c) of this section and allocate in accordance with Subsections
22 (c-1) and (c-2) of this section [~~to the economic stabilization~~
23 ~~fund~~] an amount equal to 75 percent of the difference between those
24 amounts. The comptroller shall retain the remaining 25 percent of
25 the difference as general revenue. For the purposes of this
26 subsection, the comptroller shall adjust the [~~his~~] computation of
27 revenues to reflect only 12 months of collection.

1 SECTION 2. Section 49-p, Article III, Texas Constitution,
2 is amended by adding Subsection (e) to read as follows:

3 (e) Revenue transferred to the state highway fund under
4 Section 49-g(c) of this article may be appropriated to pay the
5 principal of and interest on bonds issued under this section.

6 SECTION 3. The following temporary provision is added to
7 the Texas Constitution:

8 TEMPORARY PROVISION. (a) This temporary provision applies
9 to the constitutional amendment proposed by the 83rd Legislature,
10 2nd Called Session, 2013, to provide for the transfer of certain
11 general revenue to the economic stabilization fund, to provide for
12 the transfer of certain general revenue to the state highway fund
13 and the dedication of that revenue, and to authorize the payment of
14 the principal and interest on certain highway improvement bonds
15 from certain general revenue transferred to the state highway fund.

16 (b) The amendment to Section 49-g, Article III, of this
17 constitution takes effect January 1, 2014, and applies only to a
18 transfer of revenue made by the comptroller of public accounts as
19 provided by Subsection (c) of that section on or after January 1,
20 2014.

21 (c) This temporary provision expires January 1, 2015.

22 SECTION 4. This proposed constitutional amendment shall be
23 submitted to the voters at an election to be held November 5, 2013.
24 The ballot shall be printed to permit voting for or against the
25 proposition: "The constitutional amendment to provide for the
26 transfer of certain general revenue to the economic stabilization
27 fund, to provide for the transfer of certain general revenue to the

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1 state highway fund and the dedication of that revenue, and to
2 authorize the payment of the principal and interest on certain
3 highway improvement bonds from certain general revenue transferred
4 to the state highway fund."