

By: Harper-Brown

H.J.R. No. 8

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the transfer of
2 general revenue to the state highway fund and the economic
3 stabilization fund and authorizing the payment from the state
4 highway fund of the principal and interest on certain highway
5 improvement bonds.

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

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

10 (c) Not later than the 90th day of each fiscal year, the
11 comptroller of public accounts shall transfer from general revenue
12 to the economic stabilization fund and to the state highway fund the
13 amounts prescribed by Subsections (d) and (e) of this section.
14 However, ~~[if necessary,~~ the comptroller shall:

15 (1) if necessary, reduce proportionately the amounts
16 transferred to the economic stabilization fund to prevent the
17 amount in the fund from exceeding the limit in effect for that
18 biennium under Subsection (g) of this section; and

19 (2) transfer to the economic stabilization fund the
20 amounts designated for transfer to the state highway fund if the
21 balance of the economic stabilization fund is less than \$7 billion.

22 (d) If in the preceding year the state received from oil
23 production taxes a net amount greater than the net amount of oil
24 production taxes received by the state in the fiscal year ending

1 August 31, 1987, the comptroller shall retain [~~transfer to the~~
2 ~~economic stabilization fund~~] an amount equal to 25 [75] percent of
3 the difference between those amounts as general revenue. Of the
4 remaining 75 percent of the difference between those amounts, the
5 [~~The~~] comptroller shall transfer an amount equal to one-half to
6 the economic stabilization fund and transfer an amount equal to
7 one-half to the state highway fund [~~retain the remaining 25 percent~~
8 ~~of the difference as general revenue~~]. In computing the net amount
9 of oil production taxes received, the comptroller may not consider
10 refunds paid as a result of oil overcharge litigation.

11 (e) If in the preceding year the state received from gas
12 production taxes a net amount greater than the net amount of gas
13 production taxes received by the state in the fiscal year ending
14 August 31, 1987, the comptroller shall retain [~~transfer to the~~
15 ~~economic stabilization fund~~] an amount equal to 25 [75] percent of
16 the difference between those amounts as general revenue. Of the
17 remaining 75 percent of the difference between those amounts, the
18 [~~The~~] comptroller shall transfer an amount equal to one-half to
19 the economic stabilization fund and transfer an amount equal to
20 one-half to the state highway fund [~~retain the remaining 25 percent~~
21 ~~of the difference as general revenue~~]. For the purposes of this
22 subsection, the comptroller shall adjust the [~~his~~] computation of
23 revenues to reflect only 12 months of collection.

24 (p) Revenue transferred to the state highway fund under this
25 section may be used only for constructing, maintaining, and
26 acquiring right-of-way for public roadways.

27 SECTION 2. Section 49-p, Article III, Texas Constitution,

1 is amended by adding Subsection (e) to read as follows:

2 (e) Money deposited to the credit of the state highway fund
3 may be appropriated to repay the principal and interest on bonds
4 issued under this section.

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

7 TEMPORARY PROVISION. (a) This temporary provision applies
8 to the constitutional amendment proposed by the 83rd Legislature,
9 1st Called Session, 2013, providing for the transfer of general
10 revenue to the state highway fund and the economic stabilization
11 fund and authorizing the payment from the state highway fund of the
12 principal and interest on certain highway improvement bonds.

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

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

19 SECTION 4. This proposed constitutional amendment shall be
20 submitted to the voters at an election to be held November 5, 2013.
21 The ballot shall be printed to permit voting for or against the
22 proposition: "The constitutional amendment providing for the
23 transfer of general revenue to the state highway fund and the
24 economic stabilization fund and authorizing the payment from the
25 state highway fund of the principal and interest on certain highway
26 improvement bonds."