

By: Nichols, et al.

S.J.R. No. 1

1 SENATE JOINT RESOLUTION

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

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

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

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

1 (g) of this section. Revenue transferred to the state highway fund
2 under this subsection may be used only for constructing,
3 maintaining, and acquiring rights-of-way for public roadways other
4 than toll roads.

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

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

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

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

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

1 revenues to reflect only 12 months of collection.

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

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

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

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

17 (b) The amendment to Section 49-g, Article III, of this
18 constitution takes effect January 1, 2014, and applies only to a
19 transfer of revenue made by the comptroller of public accounts as
20 provided by Subsection (c) of that section on or after January 1,
21 2014.

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

23 SECTION 4. This proposed constitutional amendment shall be
24 submitted to the voters at an election to be held November 5, 2013.
25 The ballot shall be printed to permit voting for or against the
26 proposition: "The constitutional amendment providing for the use
27 and dedication of certain money deposited or transferred to the

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1 state highway fund to assist in the completion of transportation
2 construction, maintenance, and rehabilitation projects other than
3 toll roads."