

1-1 By: Nichols, et al. S.J.R. No. 1  
 1-2 (In the Senate - Filed June 26, 2013; July 1, 2013, read  
 1-3 first time and referred to Committee on Finance; July 2, 2013,  
 1-4 reported favorably by the following vote: Yeas 12, Nays 0;  
 1-5 July 2, 2013, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14			X	
1-15	X			
1-16			X	
1-17			X	
1-18	X			
1-19	X			
1-20	X			
1-21	X			
1-22	X			

1-23 SENATE JOINT RESOLUTION

1-24 proposing a constitutional amendment to provide for the transfer of  
 1-25 certain general revenue to the economic stabilization fund, to  
 1-26 provide for the transfer of certain general revenue to the state  
 1-27 highway fund and the dedication of that revenue, and to authorize  
 1-28 the payment of the principal and interest on certain highway  
 1-29 improvement bonds from certain general revenue transferred to the  
 1-30 state highway fund.

1-31 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-32 SECTION 1. Section 49-g, Article III, Texas Constitution,  
 1-33 is amended by amending Subsections (c), (d), and (e) and adding  
 1-34 Subsections (c-1) and (c-2) to read as follows:

1-35 (c) Not later than the 90th day of each fiscal year, the  
 1-36 comptroller of public accounts shall transfer from the general  
 1-37 revenue fund to the economic stabilization fund and the state  
 1-38 highway fund the sum of the amounts described ~~prescribed~~  
 1-39 by Subsections (d) and (e) of this section, to be allocated as provided  
 1-40 by Subsections (c-1) and (c-2) of this section. However, if  
 1-41 necessary and notwithstanding the allocations prescribed by  
 1-42 Subsections (c-1) and (c-2) of this section, the comptroller shall  
 1-43 reduce proportionately the amounts described by Subsections (d) and  
 1-44 (e) of this section to be transferred and allocated to the economic  
 1-45 stabilization fund to prevent the amount in that ~~the~~ fund from  
 1-46 exceeding the limit in effect for that biennium under Subsection  
 1-47 (g) of this section. Revenue transferred to the state highway fund  
 1-48 under this subsection may be used only for constructing,  
 1-49 maintaining, and acquiring rights-of-way for public roadways other  
 1-50 than toll roads.

1-51 (c-1) Of the sum of the amounts described by Subsections (d)  
 1-52 and (e) of this section and required to be transferred from the  
 1-53 general revenue fund under Subsection (c) of this section, the  
 1-54 comptroller shall allocate one-half to the economic stabilization  
 1-55 fund and the remainder to the state highway fund, except as provided  
 1-56 by Subsection (c-2) of this section.

1-57 (c-2) If the anticipated balance of the economic  
 1-58 stabilization fund after any transfer that may be made under  
 1-59 Subsection (b) of this section and any transfer and allocation of  
 1-60 money that may be made as provided by Subsections (c) and (c-1) of  
 1-61 this section would be less than one-third of the maximum authorized

2-1 balance of the economic stabilization fund, as provided by  
 2-2 Subsection (g) of this section, for the state fiscal biennium  
 2-3 preceding the biennium during which the transfer under Subsection  
 2-4 (c) of this section is to be made, the comptroller shall reduce the  
 2-5 amount that would otherwise be allocated to the state highway fund  
 2-6 as provided by Subsection (c-1) of this section by the lesser of the  
 2-7 total amount of the allocation to that fund or the amount necessary  
 2-8 for the anticipated balance of the economic stabilization fund,  
 2-9 after any transfer that may be made under Subsection (b) of this  
 2-10 section and the transfer and allocation to be made as provided by  
 2-11 Subsections (c) and (c-1) of this section, to equal one-third of the  
 2-12 maximum authorized balance of the economic stabilization fund, as  
 2-13 provided by Subsection (g) of this section, for the state fiscal  
 2-14 biennium preceding the biennium during which the transfer under  
 2-15 Subsection (c) of this section is to be made. The comptroller shall  
 2-16 allocate to the economic stabilization fund the amount by which the  
 2-17 allocation to the state highway fund is reduced under this  
 2-18 subsection.

2-19 (d) If in the preceding year the state received from oil  
 2-20 production taxes a net amount greater than the net amount of oil  
 2-21 production taxes received by the state in the fiscal year ending  
 2-22 August 31, 1987, the comptroller shall transfer under Subsection  
 2-23 (c) of this section and allocate in accordance with Subsections  
 2-24 (c-1) and (c-2) of this section [~~to the economic stabilization~~  
 2-25 ~~fund~~] an amount equal to 75 percent of the difference between those  
 2-26 amounts. The comptroller shall retain the remaining 25 percent of  
 2-27 the difference as general revenue. In computing the net amount of  
 2-28 oil production taxes received, the comptroller may not consider  
 2-29 refunds paid as a result of oil overcharge litigation.

2-30 (e) If in the preceding year the state received from gas  
 2-31 production taxes a net amount greater than the net amount of gas  
 2-32 production taxes received by the state in the fiscal year ending  
 2-33 August 31, 1987, the comptroller shall transfer under Subsection  
 2-34 (c) of this section and allocate in accordance with Subsections  
 2-35 (c-1) and (c-2) of this section [~~to the economic stabilization~~  
 2-36 ~~fund~~] an amount equal to 75 percent of the difference between those  
 2-37 amounts. The comptroller shall retain the remaining 25 percent of  
 2-38 the difference as general revenue. For the purposes of this  
 2-39 subsection, the comptroller shall adjust the [~~his~~] computation of  
 2-40 revenues to reflect only 12 months of collection.

2-41 SECTION 2. Section 49-p, Article III, Texas Constitution,  
 2-42 is amended by adding Subsection (e) to read as follows:

2-43 (e) Revenue transferred to the state highway fund under  
 2-44 Section 49-g(c) of this article may be appropriated to pay the  
 2-45 principal of and interest on bonds issued under this section.

2-46 SECTION 3. The following temporary provision is added to  
 2-47 the Texas Constitution:

2-48 TEMPORARY PROVISION. (a) This temporary provision applies  
 2-49 to the constitutional amendment proposed by the 83rd Legislature,  
 2-50 2nd Called Session, 2013, to provide for the transfer of certain  
 2-51 general revenue to the economic stabilization fund, to provide for  
 2-52 the transfer of certain general revenue to the state highway fund  
 2-53 and the dedication of that revenue, and to authorize the payment of  
 2-54 the principal and interest on certain highway improvement bonds  
 2-55 from certain general revenue transferred to the state highway fund.

2-56 (b) The amendment to Section 49-g, Article III, of this  
 2-57 constitution takes effect January 1, 2014, and applies only to a  
 2-58 transfer of revenue made by the comptroller of public accounts as  
 2-59 provided by Subsection (c) of that section on or after January 1,  
 2-60 2014.

2-61 (c) This temporary provision expires January 1, 2015.

2-62 SECTION 4. This proposed constitutional amendment shall be  
 2-63 submitted to the voters at an election to be held November 5, 2013.  
 2-64 The ballot shall be printed to permit voting for or against the  
 2-65 proposition: "The constitutional amendment to provide for the  
 2-66 transfer of certain general revenue to the economic stabilization  
 2-67 fund, to provide for the transfer of certain general revenue to the  
 2-68 state highway fund and the dedication of that revenue, and to  
 2-69 authorize the payment of the principal and interest on certain

3-1 highway improvement bonds from certain general revenue transferred  
3-2 to the state highway fund."

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