By: Nichols, et al.   S.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 and to

3 the state highway fund and for the dedication of the revenue

4 transferred to the state highway fund.

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

6   SECTION 1. Section 49-g, Article III, Texas Constitution,

7 is amended by amending Subsections (c), (d), and (e) and adding

8 Subsections (c-1) and (c-2) to read as follows:

9   (c) Not later than the 90th day of each fiscal year, the

10 comptroller of public accounts shall transfer from the general

11 revenue fund to the economic stabilization fund and the state

12 highway fund the sum of the amounts described [prescribed] by

13 Subsections (d) and (e) of this section, to be allocated as provided

14 by Subsections (c-1) and (c-2) of this section. However, if

15 necessary and notwithstanding the allocations prescribed by

16 Subsections (c-1) and (c-2) of this section, the comptroller shall

17 reduce proportionately the amounts described by Subsections (d) and

18 (e) of this section to be transferred and allocated to the economic

19 stabilization fund to prevent the amount in that [the] fund from

20 exceeding the limit in effect for that biennium under Subsection

21 (g) of this section. Revenue transferred to the state highway fund

22 under this subsection may be used only for constructing,

23 maintaining, and acquiring rights-of-way for public roadways other

24 than toll roads.

83S30003 JJT-D   1

1   (c-1) Of the sum of the amounts described by Subsections (d)

2 and (e) of this section and required to be transferred from the

3 general revenue fund under Subsection (c) of this section, the

4 comptroller shall allocate one-half to the economic stabilization

5 fund and the remainder to the state highway fund, except as provided

6 by Subsection (c-2) of this section.

7   (c-2) The legislature by general law shall provide for a

8 procedure by which the allocation of the sum of the amounts

9 described by Subsections (d) and (e) of this section may be adjusted

10 to provide for a transfer to the economic stabilization fund of an

11 amount greater than the allocation provided for under Subsection

12 (c-1) of this section with the remainder of that sum, if any,

13 allocated for transfer to the state highway fund. The allocation

14 made as provided by that general law is binding on the comptroller

15 for the purposes of the transfers required by Subsection (c) of this

16 section.

17   (d) If in the preceding year the state received from oil

18 production taxes a net amount greater than the net amount of oil

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. In computing the net amount of

26 oil production taxes received, the comptroller may not consider

27 refunds paid as a result of oil overcharge litigation.

1   (e) If in the preceding year the state received from gas

2 production taxes a net amount greater than the net amount of gas

3 production taxes received by the state in the fiscal year ending

4 August 31, 1987, the comptroller shall transfer <u>under Subsection</u>

5 <u>(c) of this section and allocate in accordance with Subsections</u>

6 <u>(c-1) and (c-2) of this section</u> [~~to the economic stabilization~~

7 ~~fund~~] an amount equal to 75 percent of the difference between those

8 amounts. The comptroller shall retain the remaining 25 percent of

9 the difference as general revenue. For the purposes of this

10 subsection, the comptroller shall adjust <u>the</u> [~~his~~] computation of

11 revenues to reflect only 12 months of collection.

12   SECTION 2. The following temporary provision is added to

13 the Texas Constitution:

14   <u>TEMPORARY PROVISION. (a) This temporary provision applies</u>

15 <u>to the constitutional amendment proposed by the 83rd Legislature,</u>

16 <u>3rd Called Session, 2013, to provide for the transfer of certain</u>

17 <u>general revenue to the economic stabilization fund and to the state</u>

18 <u>highway fund and for the dedication of the revenue transferred to</u>

19 <u>the state highway fund.</u>

20   <u>(b) The amendment to Section 49-g, Article III, of this</u>

21 <u>constitution takes effect immediately on the final canvass of the</u>

22 <u>election on the amendment. If, between September 1, 2014, and the</u>

23 <u>effective date of that constitutional amendment, the comptroller of</u>

24 <u>public accounts has transferred from general revenue to the</u>

25 <u>economic stabilization fund amounts in accordance with Subsections</u>

26 <u>(c), (d), and (e) of that section, as those subsections existed at</u>

27 <u>the time of the transfer, as soon as practicable after the effective</u>

1 date of the amendment, the comptroller shall return the transferred

2 amounts from the economic stabilization fund to general revenue and

3 transfer from general revenue to the economic stabilization fund

4 and the state highway fund amounts in accordance with the amended

5 provisions and in accordance with general law, notwithstanding the

6 requirement of Subsection (c) of that section that the transfers

7 for that fiscal year be made before the 90th day of the fiscal year

8 beginning September 1, 2014.

9 (c) This temporary provision expires January 1, 2017.

10 SECTION 3. This proposed constitutional amendment shall be

11 submitted to the voters at an election to be held November 4, 2014.

12 The ballot shall be printed to permit voting for or against the

13 proposition: "The constitutional amendment providing for the use

14 and dedication of certain money transferred to the state highway

15 fund to assist in the completion of transportation construction,

16 maintenance, and rehabilitation projects, not to include toll

17 roads."