

By: Creighton

H.B. No. 1317

A BILL TO BE ENTITLED

AN ACT

relating to directing certain surplus revenue to water infrastructure funding.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. (a) This section takes effect only if the state water implementation fund for Texas is created by legislation enacted by the 83rd Legislature, Regular Session, 2013.

(b) Subchapter G, Chapter 403, Government Code, is amended by adding Section 403.110 to read as follows:

Sec. 403.110. REDIRECTION OF SURPLUS ECONOMIC STABILIZATION FUND REVENUE. (a) If the comptroller reduces an amount to be transferred to the economic stabilization fund as provided by Section 49-g(b), Article III, Texas Constitution, the comptroller shall transfer to the credit of the state water implementation fund for Texas an amount of general revenue equal to the amount by which the comptroller reduced the amount that otherwise would be required to be transferred by that subsection.

(b) If the comptroller reduces an amount to be transferred to the economic stabilization fund as provided by Section 49-g(c), Article III, Texas Constitution, the comptroller shall transfer to the credit of the state water implementation fund for Texas:

(1) an amount of general revenue equal to the amount by which the comptroller reduced the amount that otherwise would be required to be transferred by Subsections (c) and (d) of that

1 section; and

2 (2) an amount of general revenue equal to the amount by  
3 which the comptroller reduced the amount that otherwise would be  
4 required to be transferred by Subsections (c) and (e) of that  
5 section.

6 (c) If the comptroller credits an amount to general revenue  
7 under Section 49-g(i), Article III, Texas Constitution, the  
8 comptroller shall transfer an equal amount of general revenue to  
9 the credit of the state water implementation fund for Texas.

10 SECTION 2. (a) This section takes effect only if Section 1  
11 of this Act does not take effect as provided by Section 1(a) of this  
12 Act.

13 (b) Section 17.956, Water Code, is amended to read as  
14 follows:

15 Sec. 17.956. TEXAS WATER DEVELOPMENT FUND II. (a) The fund  
16 is a special fund in the state treasury, and all water financial  
17 assistance bond proceeds shall be deposited in the state treasury  
18 to the credit of the fund.

19 (b) The fund shall contain a "state participation account,"  
20 an "economically distressed areas program account," and a  
21 "financial assistance account," and proceeds from the sale of water  
22 financial assistance bonds issued for the purpose of providing  
23 financial assistance to political subdivisions shall be credited to  
24 those ~~such~~ accounts as provided by resolution by the board.

25 (c) The fund contains the "surplus account" to receive money  
26 transferred to the fund under Section 17.9595.

27 (d) By resolution, the board may create additional accounts

1 within the fund as the board determines are necessary or convenient  
2 for the administration of the fund.

3 (c) Subchapter L, Chapter 17, Water Code, is amended by  
4 adding Section 17.9595 to read as follows:

5 Sec. 17.9595. SURPLUS ACCOUNT; REDIRECTION OF SURPLUS  
6 ECONOMIC STABILIZATION FUND REVENUE. (a) The Texas Water  
7 Development Fund II surplus account, referred to as the "surplus  
8 account," is an account established within the fund in the state  
9 treasury.

10 (b) The surplus account is composed of:

11 (1) money transferred to the account as provided by  
12 Subsections (d)-(f);

13 (2) other money transferred to the account by law; and

14 (3) investment income earned on money on deposit in  
15 the account.

16 (c) At the direction of the board, the comptroller shall  
17 transfer money from the surplus account to another account in the  
18 fund for use by the board for purposes of the account receiving the  
19 transfer.

20 (d) If the comptroller reduces an amount to be transferred  
21 to the economic stabilization fund as provided by Section 49-g(b),  
22 Article III, Texas Constitution, the comptroller shall transfer to  
23 the credit of the surplus account an amount of general revenue equal  
24 to the amount by which the comptroller reduced the amount that  
25 otherwise would be required to be transferred by that subsection.

26 (e) If the comptroller reduces an amount to be transferred  
27 to the economic stabilization fund as provided by Section 49-g(c),

1 Article III, Texas Constitution, the comptroller shall transfer to  
2 the credit of the surplus account:

3 (1) an amount of general revenue equal to the amount by  
4 which the comptroller reduced the amount that otherwise would be  
5 required to be transferred by Subsections (c) and (d) of that  
6 section; and

7 (2) an amount of general revenue equal to the amount by  
8 which the comptroller reduced the amount that otherwise would be  
9 required to be transferred by Subsections (c) and (e) of that  
10 section.

11 (f) If the comptroller credits an amount to general revenue  
12 under Section 49-g(i), Article III, Texas Constitution, the  
13 comptroller shall transfer an equal amount of general revenue to  
14 the credit of the surplus account.

15 SECTION 3. Except as otherwise provided by this Act, this  
16 Act takes effect January 1, 2014.