

By: McClendon

H.B. No. 1878

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the allocation of certain revenue to the Texas rail
3 relocation and improvement fund.

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

5 SECTION 1. Section 152.122, Tax Code, is amended to read as
6 follows:

7 Sec. 152.122. ALLOCATION OF TAX. The comptroller shall
8 deposit the funds received under Section 152.121 of this code as
9 follows:

10 (1) 1/4 to the credit of the foundation school fund;

11 [~~and~~]

12 (2) from the funds not deposited as provided by
13 Subdivision (1), \$25 million each state fiscal year to the credit of
14 the Texas rail relocation and improvement fund under Section 49-o,
15 Article III, Texas Constitution; and

16 (3) after the amount required to be deposited under
17 Subdivision (2) has been deposited, the remaining funds to the
18 credit of the general revenue fund.

19 SECTION 2. This Act takes effect September 1, 2013.