

By: Eltife

S.J.R. No. 47

A JOINT RESOLUTION

1 proposing a constitutional amendment increasing the rate of the  
2 state sales and use tax and dedicating revenue derived from that  
3 rate increase to repaying certain transportation bonds.

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

5 SECTION 1. Article VIII, Texas Constitution, is amended by  
6 adding Section 32 to read as follows:

7 Sec. 32. (a) The state sales and use tax imposed on the  
8 sale, storage, use, or other consumption in this state of a taxable  
9 item under Chapter 151, Tax Code, or its successor is imposed at a  
10 rate that is one-half of one percent more than the rates prescribed  
11 by general law.

12 (b) The comptroller of public accounts shall deposit the net  
13 revenue derived from the state sales and use tax described by  
14 Subsection (a) of this section at a rate of one-half of one percent  
15 to the credit of an account in the general revenue fund. Interest  
16 earned on the account must be credited to the account.

17 (c) Revenue deposited in the account under Subsection (b) of  
18 this section and interest credited to the account may be used only  
19 to repay the principal of and interest on general obligation bonds  
20 issued by or on behalf of the Texas Department of Transportation on  
21 or before January 1, 2013, or the principal of and interest on any  
22 refunding bonds issued to repay those bonds.

23 (d) This section expires on the earlier of:

24 (1) September 1, 2030; or

1           (2) the date the principal of and interest on all bonds  
2 described by Subsection (c) of this section are paid.

3           SECTION 2. The following temporary provision is added to  
4 the Texas Constitution:

5           TEMPORARY PROVISION. (a) This temporary provision applies  
6 to the constitutional amendment proposed by the 83rd Legislature,  
7 Regular Session, 2013, increasing the rate of the state sales and  
8 use tax and dedicating revenue derived from that rate increase to  
9 repaying certain transportation bonds.

10           (b) Section 32, Article VIII, of this constitution takes  
11 effect January 1, 2014.

12           (c) This temporary provision expires September 2, 2015.

13           SECTION 3. This proposed constitutional amendment shall be  
14 submitted to the voters at an election to be held November 5, 2013.  
15 The ballot shall be printed to provide for voting for or against the  
16 proposition: "The constitutional amendment increasing the rate of  
17 the state sales and use tax by one-half of one percent and  
18 dedicating revenue derived from that rate increase to repaying  
19 certain transportation bonds."