

By: Keffer

H.J.R. No. 137

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for certain excess  
2 revenue to be dedicated toward contributions to state retirement  
3 systems, the health benefit plan for retired education employees  
4 and their dependents, the Texas tomorrow fund, the permanent school  
5 fund, and the permanent university fund.

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

7 SECTION 1. Section 49-g, Article III, Texas Constitution,  
8 is amended by adding Subsections (p), (q), and (r) to read as  
9 follows:

10 (p) When the comptroller acts to prevent the amount in the  
11 economic stabilization fund from exceeding the limit in effect for  
12 a biennium under Subsection (g) of this section by reducing an  
13 amount transferred to the fund from general revenue as provided by  
14 Subsection (b) or (c) of this section or by crediting to general  
15 revenue interest due to the economic stabilization fund as provided  
16 by Subsection (i) of this section, the comptroller shall credit to  
17 an account in the general revenue fund of the state treasury:

18 (1) if the comptroller reduces the amount transferred  
19 under Subsection (b) of this section, an amount of general revenue  
20 equal to the difference between the amount transferred to the  
21 economic stabilization fund under Subsection (b) of this section  
22 and the amount that would have been transferred under that  
23 subsection but for the limit in effect under Subsection (g) of this  
24 section;

1           (2) if the comptroller reduces the amount transferred  
2 under Subsection (c) of this section, an amount of general revenue  
3 equal to the difference between the amount transferred to the  
4 economic stabilization fund under Subsection (c) of this section  
5 and the amount that would have been transferred under that  
6 subsection but for the limit in effect under Subsection (g) of this  
7 section; and

8           (3) if the comptroller reduces the amount credited to  
9 the economic stabilization fund under Subsection (i) of this  
10 section, an amount of general revenue equal to the amount credited  
11 to general revenue under that subsection.

12           (q) General revenue credited to the account of the general  
13 revenue fund in the state treasury as provided by Subsection (p) of  
14 this section, and the interest or other earnings on the balance of  
15 that account, may be appropriated only for the following purposes:

16           (1) making an additional contribution to the Employees  
17 Retirement System of Texas created under Section 67(b), Article  
18 XVI, of this constitution;

19           (2) making an additional contribution to the Teacher  
20 Retirement System of Texas created under Section 67(b), Article  
21 XVI, of this constitution, or to the health benefit plan created for  
22 the retired members of the Teacher Retirement System of Texas and  
23 their dependents; and

24           (3) making an additional contribution to the Texas  
25 tomorrow fund created under Section 19, Article VII, of this  
26 constitution.

27           (r) On the last day of the state fiscal biennium during

1 which the money was credited to the account of the general revenue  
2 fund in the state treasury as provided by Subsection (p) of this  
3 section, the comptroller shall transfer the remaining  
4 unappropriated and unobligated balance of that account to the  
5 credit of the permanent school fund and the permanent university  
6 fund in equal amounts.

7         SECTION 2. This proposed constitutional amendment shall be  
8 submitted to the voters at an election to be held November 3, 2015.  
9 The ballot shall be printed to provide for voting for or against the  
10 proposition: "The constitutional amendment providing for certain  
11 excess revenue to be dedicated toward contributions to state  
12 retirement systems, the health benefit plan for retired education  
13 employees and their dependents, the Texas tomorrow fund, the  
14 permanent school fund, and the permanent university fund."