

By: Hancock
(Pickett)

S.B. No. 1512

Substitute the following for S.B. No. 1512:

By: Pickett

C.S.S.B. No. 1512

A BILL TO BE ENTITLED

AN ACT

relating to the Texas Department of Motor Vehicles fund.

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

SECTION 1. On September 1, 2016, the Texas Department of Motor Vehicles fund created by Section 1001.151, Transportation Code, as enacted by Section 71, Chapter 1287 (H.B. 2202), Acts of the 83rd Legislature, Regular Session, 2013, is re-created by this Act as a special fund in the state treasury outside the general revenue fund, and all revenue dedicated for deposit to the credit of the Texas Department of Motor Vehicles fund by a provision of Chapter 1287 (H.B. 2202), Acts of the 83rd Legislature, Regular Session, 2013, is rededicated by this Act for that purpose.

SECTION 2. On September 1, 2016, the comptroller shall transfer from the general revenue fund to the credit of the Texas Department of Motor Vehicles fund, as re-created by this Act, the amount of \$23 million.

SECTION 3. Except as specified by Section 2 of this Act, of the revenue dedicated for deposit to the credit of the Texas Department of Motor Vehicles fund by a provision of Chapter 1287 (H.B. 2202), Acts of the 83rd Legislature, Regular Session, 2013, the comptroller shall deposit to the credit of that fund only revenue received on or after the effective date of this Act.

SECTION 4. This Act takes effect September 1, 2016.