

By: Hancock

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, 2015, 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. (a) On September 1, 2015, the comptroller shall transfer to the credit of the Texas Department of Motor Vehicles fund, as re-created by this Act, an amount from the state highway fund equal to the total amount of fees collected or received by the Texas Department of Motor Vehicles under Section 502.356, Transportation Code, and former Section 502.1705, Transportation Code, during the period beginning November 1, 2009, and ending August 31, 2013.

(b) To the extent that money from the state highway fund transferred to the credit of the Texas Department of Motor Vehicles fund as required by Subsection (a) of this section was, before September 1, 2013, used as collateral or as a source of payment for

1 the repayment of a loan, bond, credit agreement, public security,  
2 or other obligation, that amount remains subject to use as  
3 collateral or as a source of payment for the obligation. However,  
4 an obligation described by this subsection must be paid first from  
5 the state highway fund, and the Texas Department of Motor Vehicles  
6 fund is subject to payment of the obligation only to the extent the  
7 state highway fund is depleted at the time the obligation matures  
8 and becomes due.

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

15         SECTION 4. This Act takes effect September 1, 2015.