

By: Taylor of Collin

S.J.R. No. 37

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."