

By: Eltife

S.J.R. No. 68

SENATE JOINT RESOLUTION

proposing a constitutional amendment to make a one-time transfer of money from the economic stabilization fund to the trust fund of the Employees Retirement System of Texas.

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

SECTION 1. Section 49-g, Article III, Texas Constitution, is amended to read as follows:

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

TEMPORARY PROVISION. (a) This temporary provision applies to the constitutional amendment proposed by the 84th Legislature, Regular Session, 2015, to make a one-time transfer of money from the economic stabilization fund to the trust fund of the Employees Retirement System of Texas.

(b) On January 1, 2016, the comptroller of public accounts shall transfer \$1,500,000,000 from the economic stabilization fund established under Section 49-g, Article III, Texas Constitution, to the trust fund of the Employees Retirement System of Texas.

(c) This temporary provision expires January 1, 2017.

Section 3. This proposed constitutional amendment shall be submitted to the voters at an election to be held November 3, 2015. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment providing for transfer of money from the economic stabilization fund to retire a portion of

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1 the state's unfunded liability in the Employee Retirement System."