

By: Darby

H.B. No. 75

A BILL TO BE ENTITLED

AN ACT

relating to transferring to the property tax relief fund one-half of any unencumbered balance of general revenue at the end of a state fiscal biennium.

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

SECTION 1. Section 403.109, Government Code, is amended by adding Subsection (e) to read as follows:

(e) In addition to amounts deposited to the credit of the property tax relief fund under other law, the comptroller shall, not later than the 90th day of each state fiscal biennium, transfer to the property tax relief fund one-half of any unencumbered positive balance of general revenues on the last day of the preceding state fiscal biennium. For purposes of this subsection, general revenues are considered encumbered on the last day of a state fiscal biennium only to the extent that general revenues are subject to payment for particular identifiable and legally enforceable obligations of this state that were incurred on or before that day and intended to be paid out of appropriations for that biennium.

SECTION 2. Section 403.109(e), Government Code, as added by this Act, applies beginning with the unencumbered positive balance of general revenues in the state treasury on the last day of the state fiscal biennium ending August 31, 2019.

SECTION 3. This Act takes effect immediately if it receives

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1 a vote of two-thirds of all the members elected to each house, as
2 provided by Section 39, Article III, Texas Constitution. If this
3 Act does not receive the vote necessary for immediate effect, this
4 Act takes effect on the 91st day after the last day of the
5 legislative session.