

By: Howard

H.B. No. 363

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the allocation of certain funds designated for transfer
3 to the retired school employees group insurance fund.

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

5 SECTION 1. Sections 316.093(b) and (c), Government Code,
6 are amended to read as follows:

7 (b) If the sum described by Subsection (a) is less than the
8 sufficient balance adopted under Section 316.092, the comptroller
9 shall allocate any funds designated for transfer to the retired
10 school employees group insurance fund under Section 49-g(c-3),
11 Article III, Texas Constitution, to the economic stabilization
12 fund, reduce the allocation to the state highway fund provided by
13 Section 49-g(c), Article III, Texas Constitution, and increase the
14 allocation to the economic stabilization fund, in an equal amount,
15 until the sufficient balance adopted under Section 316.092 is
16 achieved.

17 (c) If under Section 316.092 a sufficient balance has not
18 been adopted for the comptroller to consider under this section,
19 the comptroller shall adjust the allocation of amounts to be
20 transferred to the economic stabilization fund, ~~and to~~ the state
21 highway fund, and the retired school employees group insurance
22 fund, if applicable, provided by Section 49-g(c), Article III,
23 Texas Constitution, so that the total of those amounts is
24 transferred to the economic stabilization fund, except that the

1 comptroller shall reduce a transfer made under this subsection as
2 necessary to prevent the amount in the fund from exceeding the limit
3 in effect for that biennium under Section 49-g(g) of that article.

4 SECTION 2. This Act takes effect January 1, 2018, but only
5 if the constitutional amendment proposed by the 85th Legislature,
6 1st Called Session, 2017, to allocate certain surplus state revenue
7 to the retired school employees group insurance fund is approved by
8 the voters. If that constitutional amendment is not approved by the
9 voters, this Act has no effect.