

By: Huberty

H.J.R. No. 53

A JOINT RESOLUTION

1 proposing a constitutional amendment transferring certain surplus
2 state revenue in the economic stabilization fund and dedicating
3 that revenue to public education.

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

5 SECTION 1. Section 49-g, Article III, Texas Constitution,
6 is amended by adding Subsection (j-1) to read as follows:

7 (j-1) On the 91st day of each state fiscal year, the
8 comptroller shall determine the total unencumbered balance of the
9 economic stabilization fund. If on that date the unencumbered
10 balance of the fund exceeds \$10 billion, the comptroller shall
11 immediately transfer the amount in excess of \$10 billion from the
12 fund to the credit of the foundation school fund in the general
13 revenue fund in the state treasury or to a successor fund or account
14 in the state treasury. Money transferred under this subsection may
15 be appropriated only to provide for the support and maintenance of
16 an efficient system of public free schools.

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

19 TEMPORARY PROVISION. (a) This temporary provision applies
20 to the constitutional amendment proposed by the 85th Legislature,
21 1st Called Session, 2017, transferring certain surplus state
22 revenue in the economic stabilization fund and dedicating that
23 revenue to public education.

24 (b) Section 49-g(j-1), Article III, of this constitution,

1 as added by the amendment, applies beginning with the state fiscal
2 year that begins September 1, 2018.

3 (c) This temporary provision expires January 1, 2020.

4 SECTION 3. This proposed constitutional amendment shall be
5 submitted to the voters at an election to be held November 7, 2017.
6 The ballot shall be printed to permit voting for or against the
7 proposition: "The constitutional amendment transferring certain
8 surplus state revenue in the economic stabilization fund and
9 dedicating that revenue to public education."