

By: Simmons

H.B. No. 40

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the deposit of money received from the federal
3 government and the authority of the comptroller concerning related
4 funds and accounts.

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

6 SECTION 1. Subchapter B, Chapter 403, Government Code, is
7 amended by adding Section 403.0125 to read as follows:

8 Sec. 403.0125. FEDERAL MONEY DEPOSITED TO TREASURY. (a)
9 The comptroller may not deposit to the credit of the general revenue
10 fund money received from the federal government or accrued interest
11 or other earnings on money received from the federal government.
12 The comptroller shall account for and administer federal money
13 separately from money in the general revenue fund in a manner that
14 ensures federal money and earnings on federal money are used for the
15 purposes for which federal money is received.

16 (b) To facilitate the administration of federal money under
17 this section or other law, the comptroller may:

18 (1) designate or create a fund or account in the
19 treasury for the deposit of federal money and any interest or other
20 earnings on the federal money;

21 (2) merge, consolidate, or segregate funds or accounts
22 or money deposited to funds or accounts; or

23 (3) abolish a fund or an account in the general revenue
24 fund to which federal money has been deposited in accordance with

1 other law.

2 (c) This section prevails over other general law that
3 provides for money received from the federal government, or
4 earnings on money received from the federal government, to be
5 deposited to the credit of the general revenue fund or to the credit
6 of an account in the general revenue fund. To the extent of any
7 other conflict between this section and other law, this section
8 controls.

9 SECTION 2. This Act takes effect September 1, 2017.