

MINUTES

SENATE COMMITTEE ON FINANCE

Tuesday, March 20, 2018

10:00 AM

Capitol Extension, Room E1.036

Pursuant to a notice posted in accordance with Senate Rule 11.10 and 11.18, a public hearing of the Senate Committee on Finance was held on Tuesday, March 20, 2018, in the Capitol Extension, Room E1.036, at Austin, Texas.

MEMBERS PRESENT:

Senator Jane Nelson, Chair
Senator Juan Hinojosa, Vice Chair
Senator Paul Bettencourt
Senator Brian Birdwell
Senator Donna Campbell
Senator Kelly Hancock
Senator Lois Kolkhorst
Senator Robert Nichols
Senator Charles Schwertner
Senator Kel Seliger
Senator Larry Taylor
Senator Kirk Watson
Senator Royce West

MEMBERS ABSENT:

Senator Joan Huffman
Senator John Whitmire

The chair called the meeting to order at 10:03 AM. There being a quorum present, the following business was transacted:

Senator Nelson made opening remarks.

Testimony was heard on the following interim charges:

Hurricane Harvey: Monitor all funds currently being used to address Hurricane Harvey relief and recovery. Identify ways to maximize the use of federal funds and ensure the efficient use of state

funds. Evaluate the long-term impact of Hurricane Harvey on the Texas economy and the gulf coast region.

Economic Stabilization Fund: Examine options to increase investment earnings of the Economic Stabilization Fund in a manner that minimizes overall risk to the fund balance. Investment options should ensure the liquidity of a sufficient portion of the balance so that the legislature has the resources necessary to address the needs of the state, including natural disasters. Evaluate how the Economic Stabilization Fund constitutional limit is calculated; consider alternative methods to calculate the limit, and alternative uses for funds above the limit.

Monitoring – Monitor the implementation of the following funding initiative:

Behavioral Health - Monitor the state's progress in coordinating behavioral health services and expenditures across state government, pursuant to Article IX section 10.04, including the impact of new local grant funding provided by the 85th Legislature.

Witnesses registering and testifying are shown on the attached list.

Senator Nelson closed public testimony.

There being no further business, at 2:57 PM Senator Nelson moved that the Committee stand recessed subject to the call of the chair. Without objection, it was so ordered.

Senator Jane Nelson, Chair

Stephanie Hoover, Clerk