86R12099 CJC-D

By:  Bettencourt S.B. No. 2290

A BILL TO BE ENTITLED

AN ACT

relating to the allocation of certain general revenues to the economic stabilization fund, the state highway fund, and the education enrichment fund.

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

SECTION 1.  The heading to Subchapter H, Chapter 316, Government Code, is amended to read as follows:

SUBCHAPTER H. DETERMINATION OF AMOUNTS OF CONSTITUTIONAL ALLOCATIONS TO [~~PRESERVATION OF SUFFICIENT BALANCE IN~~]

ECONOMIC STABILIZATION FUND, STATE HIGHWAY FUND, AND EDUCATION ENRICHMENT FUND

SECTION 2.  The heading to Section 316.093, Government Code, is amended to read as follows:

Sec. 316.093.  DETERMINATION [~~ADJUSTMENT~~] OF AMOUNTS OF CONSTITUTIONAL ALLOCATIONS TO ECONOMIC STABILIZATION FUND, [~~AND~~] STATE HIGHWAY FUND, AND EDUCATION ENRICHMENT FUND.

SECTION 3.  Sections 316.093(a), (b), and (c), Government Code, are amended to read as follows:

(a)  In each state fiscal year, [~~Before~~] the comptroller shall allocate the amount to be transferred under [~~makes transfers for a state fiscal year in accordance with~~] Section 49-g(c), Article III, Texas Constitution, in the manner provided by this section [~~the comptroller shall determine whether the sum of the balance of the fund on the preceding August 31, any projected transfer to the fund under Section 49-g(b) of that article, and any projected transfer to the fund under Section 49-g(c) of that article in accordance with the allocations for the transfer as provided by Section 49-g(c-1) of that article is less than the sufficient balance adopted under Section 316.092~~].

(b)  The legislature shall state in the General Appropriations Act the percentage of the total amount to be transferred under [~~If the sum described by Subsection (a) is less than the sufficient balance adopted under Section 316.092, the comptroller shall reduce the allocation to the state highway fund provided by~~] Section 49-g(c), Article III, Texas Constitution, that the comptroller shall deposit to the economic stabilization fund, the state highway fund, and the education enrichment fund in each year of the state fiscal biennium for which the act makes appropriations [~~and increase the allocation to the economic stabilization fund, in an equal amount, until the sufficient balance adopted under Section 316.092 is achieved~~].

(c)  In determining the percentage that each fund will receive under Subsection (b), the legislature shall consider the estimate of the amount of money that will be transferred under Section 49-g(c), Article III, Texas Constitution, in the applicable state fiscal biennium, as stated in the comptroller's biennial revenue estimate for that state fiscal biennium [~~If under Section 316.092 a sufficient balance has not been adopted for the comptroller to consider under this section, the comptroller shall adjust the allocation of amounts to be transferred to the fund and to the state highway fund provided by Section 49-g(c), Article III, Texas Constitution, so that the total of those amounts is transferred to the economic stabilization fund, except that the comptroller shall reduce a transfer made under this subsection as necessary to prevent the amount in the fund from exceeding the limit in effect for that biennium under Section 49-g(g) of that article~~].

SECTION 4.  The following provisions of the Government Code are repealed:

(1)  Section 316.091;

(2)  Section 316.092;

(3)  Sections 316.093(e) and (f); and

(4)  Section 404.0241.

SECTION 5.  This Act takes effect January 1, 2020, but only if the constitutional amendment proposed by the 86th Legislature, Regular Session, 2019, providing for the creation of the education enrichment fund, dedicating the money in that fund for primary and secondary education, and providing for the transfer of certain general revenues to that fund, the economic stabilization fund, and the state highway fund is approved by the voters. If that amendment is not approved by the voters, this Act has no effect.