

By: Goodwin

H.B. No. 4239

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the allocation and dedication of certain revenue to the
3 foundation school fund, the economic stabilization fund, and the
4 state highway fund.

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

6 SECTION 1. Section 316.093, Government Code, is amended by
7 amending Subsections (c) and (f) and adding Subsections (d) and
8 (e-1) to read as follows:

9 (c) If under Section 316.092 a sufficient balance has not
10 been adopted for the comptroller to consider under this section,
11 the comptroller shall adjust the allocation of amounts to be
12 transferred to the fund and to the state highway fund provided by
13 Section 49-g(c), Article III, Texas Constitution, so that the total
14 of those amounts is transferred to the foundation school fund
15 ~~[economic stabilization fund, except that the comptroller shall~~
16 ~~reduce a transfer made under this subsection as necessary to~~
17 ~~prevent the amount in the fund from exceeding the limit in effect~~
18 ~~for that biennium under Section 49-g(g) of that article].~~

19 (d) If the sum described by Subsection (a) is equal to or
20 greater than the sufficient balance adopted under Section 316.092,
21 the comptroller shall adjust the allocation provided by Section
22 49-g(c-1), Article III, Texas Constitution, of the amounts to be
23 transferred under Section 49-g(c) of that article so that one-half
24 of the total of the amounts is allocated to be transferred to the

1 state highway fund, a portion of that total is allocated to be
2 transferred to the economic stabilization fund only to the extent a
3 transfer is necessary for that fund's balance to equal the adopted
4 sufficient balance, and the remainder of that total, if any, is
5 allocated to be transferred to the foundation school fund.

6 (e-1) Money allocated to be transferred to the foundation
7 school fund under this section may be used only for the purposes of
8 public primary and secondary education.

9 (f) Subsections (a), (b), [~~and~~] (c), (d), and (e-1) and this
10 subsection expire December 31, 2024.

11 SECTION 2. This Act takes effect January 1, 2020, but only
12 if the constitutional amendment proposed by the 86th Legislature,
13 Regular Session, 2019, authorizing the legislature to provide for
14 certain revenues otherwise allocated for transfer to the economic
15 stabilization fund to be used for purposes related to public
16 primary and secondary education is approved by the voters. If that
17 amendment is not approved by the voters, this Act has no effect.