

By: Craddick

H.J.R. No. 82

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the creation of
2 and use of money in the generate recurring oil wealth for Texas
3 (GROW Texas) fund and allocating certain general revenues to that
4 fund, the economic stabilization fund, and the state highway fund.

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

6 SECTION 1. Sections 49-g(c), (c-1), and (c-2), Article III,
7 Texas Constitution, are amended to read as follows:

8 (c) Not later than the 90th day of each fiscal year, the
9 comptroller of public accounts shall transfer from the general
10 revenue fund to the economic stabilization fund, ~~and~~ the state
11 highway fund, and the generate recurring oil wealth for Texas (GROW
12 Texas) fund the sum of the amounts described by Subsections (d) and
13 (e) of this section, to be allocated as provided by Subsections
14 (c-1) and (c-2) of this section. However, if necessary and
15 notwithstanding the allocations prescribed by Subsections (c-1)
16 and (c-2) of this section, the comptroller shall reduce
17 proportionately the amounts described by Subsections (d) and (e) of
18 this section to be transferred and allocated to the economic
19 stabilization fund to prevent the amount in that fund from
20 exceeding the limit in effect for that biennium under Subsection
21 (g) of this section. Revenue transferred to the state highway fund
22 under this subsection may be used only for constructing,
23 maintaining, and acquiring rights-of-way for public roadways other
24 than toll roads.

1 (c-1) Except as provided by Subsection (c-2) of this
2 section, the comptroller shall allocate [~~Of~~] the sum of the amounts
3 described by Subsections (d) and (e) of this section and required to
4 be transferred from the general revenue fund under Subsection (c)
5 of this section as follows:

6 (1) 38 percent [~~, the comptroller shall allocate~~
7 ~~one-half~~] to the economic stabilization fund;

8 (2) 12 percent to the generate recurring oil wealth
9 for Texas (GROW Texas) fund; and

10 (3) the remainder to the state highway fund [~~, except~~
11 ~~as provided by Subsection (c-2) of this section~~].

12 (c-2) The legislature by general law shall provide for a
13 procedure by which the allocation prescribed by Subsection (c-1)
14 [~~of the sum of the amounts described by Subsections (d) and (e)]~~ of
15 this section may be adjusted to provide for a transfer to the
16 economic stabilization fund of an amount greater than the
17 allocation provided for under that subsection [~~Subsection (c-1) of~~
18 ~~this section~~] with the remainder of that sum, if any, allocated for
19 transfer to the state highway fund and the generate recurring oil
20 wealth for Texas (GROW Texas) fund as provided by general law. The
21 allocation made as provided by that general law is binding on the
22 comptroller for the purposes of the transfers required by
23 Subsection (c) of this section.

24 SECTION 2. Article III, Texas Constitution, is amended by
25 adding Section 49-g-3 to read as follows:

26 Sec. 49-g-3. (a) The generate recurring oil wealth for
27 Texas (GROW Texas) fund is established as a fund in the state

1 treasury.

2 (b) The generate recurring oil wealth for Texas (GROW Texas)
3 fund consists of:

4 (1) money transferred to the fund under Section 49-g
5 of this article;

6 (2) money appropriated to the fund by the legislature;

7 (3) money that the legislature by statute dedicates
8 for deposit to the credit of the fund;

9 (4) gifts or grants contributed to the fund; and

10 (5) investment earnings and interest earned on amounts
11 credited to the fund.

12 (c) The legislature may appropriate money from the generate
13 recurring oil wealth for Texas (GROW Texas) fund only for use in
14 areas of the state from which oil and gas are produced and only for
15 the following purposes:

16 (1) to construct, maintain, or improve public roadways
17 and related infrastructure;

18 (2) to address public safety concerns relating to
19 public roadways, including concerns resulting from the increased
20 amount of traffic on those roadways; and

21 (3) to fund grants to state agencies and political
22 subdivisions of the state to address public safety concerns and
23 supplement educational opportunities.

24 SECTION 3. The following temporary provision is added to
25 the Texas Constitution:

26 TEMPORARY PROVISION. (a) This temporary provision applies
27 to the constitutional amendment proposed by the 86th Legislature,

1 Regular Session, 2019, providing for the creation of the generate
2 recurring oil wealth for Texas (GROW Texas) fund, dedicating the
3 money in that fund to benefit areas of the state from which oil and
4 gas are produced, and providing for the transfer of certain general
5 revenues to that fund, the economic stabilization fund, and the
6 state highway fund.

7 (b) Section 49-g-3, Article III, of this constitution, as
8 added by the amendment, and the amendment to Section 49-g, Article
9 III, of this constitution, take effect January 1, 2020.

10 (c) This temporary provision expires January 1, 2021.

11 SECTION 4. This proposed constitutional amendment shall be
12 submitted to the voters at an election to be held November 5, 2019.
13 The ballot shall be printed to permit voting for or against the
14 proposition: "The constitutional amendment providing for the
15 creation of the generate recurring oil wealth for Texas (GROW
16 Texas) fund, dedicating the money in that fund to benefit areas of
17 the state from which oil and gas are produced, and providing for the
18 transfer of certain general revenues to that fund, the economic
19 stabilization fund, and the state highway fund."