

By: Nichols
(Zerwas)

S.B. No. 962

A BILL TO BE ENTITLED

AN ACT

relating to the determination of the sufficient balance of the economic stabilization fund for the purpose of allocating general revenue to that fund and the state highway fund.

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

SECTION 1. Section 316.092(e), Government Code, is amended to read as follows:

(e) This section expires December 31, 2034 [~~2024~~].

SECTION 2. Sections 316.093(e) and (f), Government Code, are amended to read as follows:

(e) For the purposes of Section 49-g(c-2), Article III, Texas Constitution, the comptroller shall adjust the allocation provided by Section 49-g(c-1) of that article of amounts to be transferred to the fund and to the state highway fund under Section 49-g(c) of that article in a state fiscal year beginning on or after September 1, 2035 [~~2025~~], 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.

(f) Subsections (a), (b), and (c) and this subsection expire December 31, 2034 [~~2024~~].

SECTION 3. This Act takes effect September 1, 2019.