

By: Nichols

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 purposes 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. Sections 316.092(a), (b), and (c), Government Code, are amended to read as follows:

(a) Not later than September 1 of each even-numbered year ~~[preceding the year in which this section expires as provided by Subsection (c)]~~, the speaker of the house of representatives and the lieutenant governor shall appoint a select committee as follows:

(1) the speaker of the house of representatives shall appoint five members of the house of representatives as members of the committee; and

(2) the lieutenant governor shall appoint five members of the senate as members of the committee.

(b) For the purposes of Section 49-g(c-2), Article III, Texas Constitution, not later than December 1 of each even-numbered year ~~[preceding the year in which this section expires as provided by Subsection (c)]~~, the select committee shall determine and adopt for the next state fiscal biennium a sufficient balance of the fund in an amount that the committee estimates will ensure an appropriate amount of revenue available in the fund. In

1 determining the sufficient balance for that fiscal biennium, the
2 committee shall consider:

3 (1) the history of fund balances;

4 (2) the history of transfers to the fund;

5 (3) estimated fund balances during that fiscal
6 biennium;

7 (4) estimated transfers to the fund to occur during
8 that fiscal biennium;

9 (5) information available to the committee regarding
10 state highway congestion and funding demands; and

11 (6) any other information requested by the committee
12 regarding the state's financial condition.

13 (c) On or before October 1 of each even-numbered year
14 ~~[preceding the year in which this section expires as provided by~~
15 ~~Subsection (e)]~~, the comptroller shall provide to the select
16 committee the comptroller's projection of the amounts to be
17 transferred to the fund during the next state fiscal biennium.

18 SECTION 2. The following provisions of the Government Code
19 are repealed:

20 (1) Section 316.092(e);

21 (2) Sections 316.093(e) and (f); and

22 (3) Section 404.0241(d).

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