

By: Nelson

S.J.R. No. 1

A JOINT RESOLUTION

1 proposing a constitutional amendment to authorize the legislature
2 to provide for a transfer of economic stabilization fund investment
3 earnings to a special endowment fund in the state treasury.

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

5 SECTION 1. Section 49-g(i), Article III, Texas
6 Constitution, is amended to read as follows:

7 (i) The comptroller shall credit to general revenue
8 interest due to the economic stabilization fund that would result
9 in an amount in the economic stabilization fund that exceeds the
10 limit in effect under Subsection (g) of this section. The
11 legislature by general law may authorize the comptroller to
12 transfer economic stabilization fund investment earnings to the
13 principal balance of a special fund that is established in the state
14 treasury as an endowment to provide investment returns as an
15 additional resource to finance state spending priorities.

16 SECTION 2. This proposed constitutional amendment shall be
17 submitted to the voters at an election to be held November 5, 2019.
18 The ballot shall be printed to provide for voting for or against the
19 proposition: "The constitutional amendment to authorize the
20 legislature to provide for a transfer of economic stabilization
21 fund investment earnings to a special endowment fund in the state
22 treasury."