

By: Martinez Fischer

H.J.R. No. 186

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the creation of  
2 the junior college endowment fund and dedicating the interest and  
3 other investment income from money in the fund to reduce the cost of  
4 tuition at public junior colleges in this state.

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

6 SECTION 1. Article VII, Texas Constitution, is amended by  
7 adding Section 22 to read as follows:

8 Sec. 22. (a) The junior college endowment fund is  
9 established for the purpose of providing a dedicated source of  
10 funding to reduce the cost of tuition at public junior colleges in  
11 this state.

12 (b) The fund consists of:

13 (1) money transferred or deposited to the credit of  
14 the fund; and

15 (2) any interest or other earnings attributable to the  
16 investment of money in the fund.

17 (c) The comptroller of public accounts shall administer the  
18 fund.

19 (d) The legislature may not appropriate the principal  
20 balance of the fund for any purpose.

21 (e) The legislature may appropriate the interest and other  
22 earnings attributable to the investment of money in the fund only  
23 for the purpose of reducing the cost of tuition at public junior  
24 colleges in this state.

1        (f) On January 1, 2024, the comptroller of public accounts  
2 shall transfer \$2 billion of the unencumbered balance of the  
3 general revenue fund that exists on that date to the junior college  
4 endowment fund. This subsection expires December 31, 2024.

5        SECTION 2. This proposed constitutional amendment shall be  
6 submitted to the voters at an election to be held November 7, 2023.  
7 The ballot shall be printed to permit voting for or against the  
8 proposition: "The constitutional amendment providing for the  
9 creation of the junior college endowment fund and dedicating the  
10 interest and other investment income from money in the fund to  
11 reduce the cost of tuition at public junior colleges in this state."