

By: Nichols

S.B. No. 1232

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the determination of the sufficient balance of the
3 economic stabilization fund for the purpose of allocating general
4 revenue to that fund and the state highway fund.

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

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

8 (b) This section expires December 31, 2042 [~~2034~~].

9 SECTION 2. Sections 316.093(c) and (d), Government Code,
10 are amended to read as follows:

11 (c) For the purposes of Section 49-g(c-2), Article III,
12 Texas Constitution, the comptroller shall adjust the allocation
13 provided by Section 49-g(c-1) of that article of amounts to be
14 transferred to the fund and to the state highway fund under Section
15 49-g(c) of that article in a state fiscal year beginning on or after
16 September 1, 2043 [~~2035~~], so that the total of those amounts is
17 transferred to the economic stabilization fund, except that the
18 comptroller shall reduce a transfer made under this subsection as
19 necessary to prevent the amount in the fund from exceeding the limit
20 in effect for that biennium under Section 49-g(g) of that article.

21 (d) Subsections (a) and (b) and this subsection expire
22 December 31, 2042 [~~2034~~].

23 SECTION 3. This Act takes effect September 1, 2023.