

1-1 By: Huffman S.J.R. No. 5  
1-2 (In the Senate - Filed March 10, 2023; March 13, 2023, read  
1-3 first time and referred to Committee on Finance; April 4, 2023,  
1-4 reported adversely, with favorable Committee Substitute by the  
1-5 following vote: Yeas 17, Nays 0; April 4, 2023, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	Huffman	X		
1-9	Hinojosa	X		
1-10	Bettencourt	X		
1-11	Campbell	X		
1-12	Creighton	X		
1-13	Flores	X		
1-14	Hall	X		
1-15	Hancock	X		
1-16	Hughes	X		
1-17	Kolkhorst	X		
1-18	Nichols	X		
1-19	Paxton	X		
1-20	Perry	X		
1-21	Schwertner	X		
1-22	West	X		
1-23	Whitmire	X		
1-24	Zaffirini	X		

1-25 COMMITTEE SUBSTITUTE FOR S.J.R. No. 5 By: Huffman

1-26 SENATE JOINT RESOLUTION

1-27 proposing a constitutional amendment renaming the national  
1-28 research university fund as the Texas University Fund, providing  
1-29 for the appropriation of certain investment income from the  
1-30 economic stabilization fund to the Texas University Fund, and  
1-31 excepting appropriations to and from the Texas University Fund from  
1-32 the constitutional limit on the rate of growth of appropriations.

1-33 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-34 SECTION 1. Section 49-g, Article III, Texas Constitution,  
1-35 is amended by adding Subsection (p) to read as follows:

1-36 (p) On the first day of each state fiscal year, an amount, if  
1-37 the amount is greater than zero, equal to the lesser of \$100 million  
1-38 or the interest and other earnings attributable to the investment  
1-39 of money in the economic stabilization fund for the preceding state  
1-40 fiscal year is appropriated from the economic stabilization fund to  
1-41 the comptroller of public accounts for the purpose of deposit to the  
1-42 credit of the Texas University Fund not later than the 90th day of  
1-43 the state fiscal year in which the appropriation is made. For  
1-44 purposes of this subsection, the amount of interest and other  
1-45 earnings attributable to the investment of money in the economic  
1-46 stabilization fund for a state fiscal year is computed by:

1-47 (1) determining the amount of interest due to the fund  
1-48 for that fiscal year, including any interest credited to general  
1-49 revenue under Subsection (i) of this section;

1-50 (2) adding to the amount determined under Subdivision  
1-51 (1) of this subsection an amount equal to the change in the fair  
1-52 market value of the fund between the last day of that fiscal year  
1-53 and the last day of the preceding state fiscal year; and

1-54 (3) subtracting from the amount determined under  
1-55 Subdivision (2) of this subsection the amount of any expenses of  
1-56 managing the investments of money in the fund that are paid from the  
1-57 fund during that fiscal year.

1-58 SECTION 2. Section 20, Article VII, Texas Constitution, is  
1-59 amended by amending Subsection (a) and adding Subsection (i) to  
1-60 read as follows:

2-1 (a) There is established the Texas University Fund  
2-2 [~~national research university fund~~] for the purpose of providing a  
2-3 dedicated, independent, and equitable source of funding to enable  
2-4 emerging research universities in this state to achieve national  
2-5 prominence as major research universities.

2-6 (i) For purposes of Section 22, Article VIII, of this  
2-7 constitution:

2-8 (1) money in the fund is dedicated by this  
2-9 constitution; and

2-10 (2) an appropriation of state tax revenues for the  
2-11 purpose of depositing money to the credit of the fund is treated as  
2-12 if it were an appropriation of revenues dedicated by this  
2-13 constitution.

2-14 SECTION 3. This proposed constitutional amendment shall be  
2-15 submitted to the voters at an election to be held November 7, 2023.  
2-16 The ballot shall be printed to permit voting for or against the  
2-17 proposition: "The constitutional amendment renaming the national  
2-18 research university fund as the Texas University Fund, providing  
2-19 for the appropriation of certain investment income from the  
2-20 economic stabilization fund to the Texas University Fund, and  
2-21 excepting appropriations to and from the Texas University Fund from  
2-22 the constitutional limit on the rate of growth of appropriations."

2-23

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