

By: Schwertner

S.J.R. No. 92

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the creation of
2 the Texas energy fund and the authorization of other funding
3 mechanisms to support the construction, maintenance, and
4 modernization of electric generating facilities.

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

6 SECTION 1. Article III, Texas Constitution, is amended by
7 adding Section 49-q to read as follows:

8 Sec. 49-q. (a) The Texas energy fund is created as a
9 special fund in the state treasury outside the general revenue
10 fund.

11 (b) As provided by general law, money in the Texas energy
12 fund may be administered and used, without further appropriation,
13 only by the Public Utility Commission of Texas or that commission's
14 successor in function to provide loans to finance the construction,
15 maintenance, and modernization of electric generating facilities.

16 (c) The entity administering the Texas energy fund may
17 establish separate accounts in the fund as necessary or convenient
18 for the fund's administration.

19 (d) The Texas energy fund consists of:

20 (1) money transferred or deposited to the credit of
21 the fund by or as authorized by law, including money from any source
22 transferred or deposited to the credit of the fund at the discretion
23 of the entity administering the fund;

24 (2) revenue, including the proceeds of any fee,

1 assessment, or tax imposed by this state, that general law
2 dedicates for deposit to the credit of the fund; and

3 (3) investment earnings and interest earned on money
4 in the fund.

5 (e) The legislature may appropriate general revenue for the
6 purpose of depositing money to the credit of the Texas energy fund
7 to be used for the purposes of that fund.

8 (f) Regardless of whether the legislature directs that the
9 money be deposited to the credit of the Texas energy fund, the
10 legislature may appropriate general revenue to be expended for any
11 purpose related to construction, maintenance, or modernization of
12 electric generating facilities to ensure the reliability or
13 adequacy of an electric power grid in this state.

14 (g) For purposes of Section 22, Article VIII, of this
15 constitution:

16 (1) money in the Texas energy fund is dedicated by this
17 constitution; and

18 (2) an appropriation of state tax revenues for the
19 purpose of depositing money to the credit of the Texas energy fund
20 is treated as if it were an appropriation of revenues dedicated by
21 this constitution.

22 SECTION 2. This proposed constitutional amendment shall be
23 submitted to the voters at an election to be held November 7, 2023.
24 The ballot shall be printed to permit voting for or against the
25 proposition: "The constitutional amendment providing for the
26 creation of the Texas energy fund and the authorization of other
27 funding mechanisms to support the construction, maintenance, and

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1 modernization of electric generating facilities."