

By: Schwertner
(Hunter)

S.J.R. No. 93

Substitute the following for S.J.R. No. 93:

By: Spiller

C.S.S.J.R. No. 93

A JOINT RESOLUTION

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

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

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

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

10 (b) As provided by general law, money in the Texas energy
11 fund may be administered and used, without further appropriation,
12 only by the Public Utility Commission of Texas or that commission's
13 successor in function to provide loans and grants to any entity to
14 finance or incentivize the construction, maintenance,
15 modernization, and operation of electric generating facilities,
16 including associated infrastructure, necessary to ensure the
17 reliability or adequacy of an electric power grid in this state.
18 The commission shall allocate money from the fund for loans and
19 grants to eligible projects:

20 (1) for electric generating facilities that serve as
21 backup power sources; and

22 (2) in each region of the state that is part of an
23 electric power grid in proportion to that region's load share.

24 (c) The entity administering the Texas energy fund may

1 establish separate accounts in the fund as necessary or convenient
2 for the fund's administration.

3 (d) The Texas energy fund consists of:

4 (1) money credited, appropriated, or transferred to
5 the fund by or as authorized by the legislature;

6 (2) revenue that the legislature dedicates for deposit
7 to the credit of the fund;

8 (3) the returns received from the investment of the
9 money in the fund; and

10 (4) gifts, grants, and donations contributed to the
11 credit of the fund.

12 (e) The reasonable expenses of managing the Texas energy
13 fund's assets shall be paid from the fund.

14 (f) The legislature by a provision of a general
15 appropriations act may provide for the transfer to the general
16 revenue fund of money that is subject to this section.

17 (g) The legislature may appropriate general revenue for the
18 purpose of depositing money to the credit of the Texas energy fund
19 to be used for the purposes of that fund.

20 (h) For purposes of Section 22, Article VIII, of this
21 constitution:

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

24 (2) an appropriation of state tax revenues for the
25 purpose of depositing money to the credit of the Texas energy fund
26 is treated as if it were an appropriation of revenues dedicated by
27 this constitution.

1 SECTION 2. This proposed constitutional amendment shall be
2 submitted to the voters at an election to be held November 7, 2023.
3 The ballot shall be printed to permit voting for or against the
4 proposition: "The constitutional amendment providing for the
5 creation of the Texas energy fund to support the construction,
6 maintenance, modernization, and operation of electric generating
7 facilities."