

By: Schwertner

S.J.R. No. 93

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 and grants to finance the  
15 construction, maintenance, and modernization of electric  
16 generating facilities.

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

20 (d) The Texas energy fund consists of:

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

1           (2) revenue, including the proceeds of any fee,  
2 assessment, or tax imposed by this state, that general law  
3 dedicates for deposit to the credit of the fund; and

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

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

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

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

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

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

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

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1 funding mechanisms to support the construction, maintenance, and  
2 modernization of electric generating facilities."