

By: Bell of Montgomery

H.B. No. 67

A BILL TO BE ENTITLED

AN ACT

relating to the allocation and deposit of certain surplus state revenue to the property tax relief fund for use in reducing school district maintenance and operations ad valorem taxes.

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

SECTION 1. Section 403.109, Government Code, is amended by adding Subsections (e) and (f) to read as follows:

(e) Not later than the 90th day after the last day of each state fiscal biennium, the comptroller shall deposit to the credit of the fund general revenue in an amount equal to one-half of the amount by which the total available general revenue for that biennium at the end of the biennium exceeds the amount of total available general revenue stated in the comptroller's biennial revenue estimate for that biennium.

(f) Notwithstanding any other provision of this section, money deposited to the credit of the fund under Subsection (e) may be appropriated only to the Texas Education Agency for use in providing property tax relief through reduction of the state compression percentage, as defined by Section 48.255, Education Code.

SECTION 2. This Act applies beginning with the state fiscal biennium beginning September 1, 2027.

SECTION 3. This Act takes effect on the 91st day after the last day of the legislative session.