

## **BILL ANALYSIS**

Senate Research Center

H.B. 3175  
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Finance  
5/8/2003  
Engrossed

### **DIGEST AND PURPOSE**

The comptroller of public accounts (comptroller) is responsible for managing the cash flows of the General Revenue Fund. Currently, the comptroller may borrow only from funds in the state treasury even though the comptroller manages numerous funds outside of the treasury. H.B. 3175 authorizes the comptroller to manage cash flow by transferring available cash between funds in the custody or under the management of the comptroller. This bill also prohibits the comptroller from transferring available cash to the general revenue fund from the Texas Tomorrow Fund and makes an appropriation.

### **RULEMAKING AUTHORITY**

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Section 403.092, Government Code, by amending Subsections (a) and (b) and adding Subsection (f), as follows:

(a) Authorizes the comptroller of public accounts (comptroller), to allow efficient management of the cash flow of the general revenue fund and to avoid a temporary cash deficiency in the general revenue fund, to transfer available cash, rather than surplus cash, except constitutionally dedicated revenues, between fund that are managed by or in the custody of the comptroller, rather than the state treasury. Requires the comptroller, as soon as practicable, to return to the fund from which the available cash was transferred cash in the amount of the available cash transferred. Requires the comptroller to preserve the equity of the fund from which the available cash was transferred and allocate earned, rather than the depository, interest as if the transfer had not been made. Makes conforming and nonsubstantive changes.

(b) Makes conforming changes.

(f) Prohibits the comptroller from transferring available cash to the general revenue fund under Subsection (a) from the Texas Tomorrow Fund.

SECTION 2. Provides that the comptroller, in accordance with the requirements imposed by Sections 403.092(a) and (b), Government Code, as amended by this Act, is appropriated from the general revenue fund for the state fiscal biennium beginning September 1, 2003, the amount needed to return any available cash that is transferred to the general revenue fund from a fund outside the state treasury during the state fiscal biennium beginning September 1, 2003, and to maintain the equity of the fund from which the transfer of available cash was made.

SECTION 3. Effective date: upon passage or September 1, 2003.