

BILL ANALYSIS

Senate Research Center
83S30003 JJT-D

S.J.R. 1
By: Nichols et al.
Finance
7/30/2013
As Filed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

As proposed, S.J.R. 1 proposes a constitutional amendment to provide for the transfer of certain general revenue to the economic stabilization fund and to the state highway fund and for the dedication of the revenue transferred to the state highway fund.

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 Sections 49-g, Article III, Texas Constitution, by amending Subsections (c), (d), and (e) and adding Subsections (c-1) and (c-2), as follows:

(c) Requires the comptroller of public accounts of the State of Texas (comptroller), not later than the 90th day of each fiscal year, to transfer from the general revenue fund to the economic stabilization fund and the state highway fund the sum of the amounts described by Subsections (d) and (e) of this section, to be allocated as provided by Subsections (c-1) and (c-2) of this section. Requires the comptroller, if necessary and notwithstanding the allocations prescribed by Subsections (c-1) and (c-2) of this section, to reduce proportionately the amounts described by Subsection (d) and (e) of this section to be transferred and allocated to the economic stabilization fund to prevent the amount in that fund from exceeding the limit in effect for that biennium under Subsection (g) of this section. Authorizes revenue transferred to the state highway fund under this subsection to be used only for constructing, maintaining, and acquiring rights-of-way for public roadways other than toll roads. Makes nonsubstantive changes.

(c-1) Requires the comptroller, of the sum of the amounts described by Subsections (d) and (e) of this section and required to be transferred from the general revenue fund under Subsection (c) of this section, to allocate one-half to the economic stabilization fund and the remainder to the state highway fund, except as provided by Subsection (c-2) of this section.

(c-2) Requires the legislature by general law to provide for a procedure by which the allocation of the sum of the amounts described by Subsections (d) and (e) of this section may be adjusted to provide for a transfer to the economic stabilization fund of an amount greater than the allocation provided for under Subsection (c-1) of this section with the remainder of that sum, if any, allocated for transfer to the state highway fund. Provides that the allocation made as provided by that general law is binding on the comptroller for the purposes of the transfers required by Subsection (c) of this section.

(d) Requires the comptroller, if in the preceding year the state received from oil production taxes a net amount greater than the net amount of oil production taxes received by the state in the fiscal year ending August 3, 1987, to transfer under Subsection (c) of this section and allocate in accordance with Subsection (c-1) and (c-2) of this section an amount equal to 75 percent of the difference between those amounts,

rather than transfer to the economic stabilization fund an amount equal to 75 percent of the difference between those amounts.

(e) Requires the comptroller, if in the preceding year the state received from gas production taxes a net amount greater than the net amount of gas production taxes received by the state in the fiscal year ending August 31, 1987, to transfer under Subsection (c) of this section and allocate in accordance with Subsections (c-1) and (c-2) of this section, rather than to transfer to the economic stabilization fund, an amount equal to 75 percent of the difference between those amounts. Makes a nonsubstantive change.

SECTION 2. Provides that the following temporary provision is added to the Texas Constitution:

TEMPORARY PROVISION. (a) Provides that this temporary provision applies to the constitutional amendment proposed by the 83rd Legislature, 3rd Called Session, 2013, to provide for the transfer of certain general revenue to the economic stabilization fund and to the state highway fund and for the dedication of the revenue transferred to the state highway fund.

(b) Provides that the amendment to Section 49-g (Economic Stabilization Fund), Article III, of this constitution takes effect immediately on the final canvass of the election on the amendment. Requires the comptroller, if, between September 1, 2014, and the effective date of that constitutional amendment, the comptroller has transferred from general revenue to the economic stabilization fund amounts in accordance with Subsections (c), (d), and (e) of that section, as those subsections existed at the time of the transfer, as soon as practicable after the effective date of the amendment, to return the transferred amounts from the economic stabilization fund to general revenue and transfer from general revenue to the economic stabilization fund and the state highway fund amounts in accordance with the amended provisions and in accordance with general law, notwithstanding the requirement of Subsection (c) of that section that the transfers for that fiscal year be made before the 90th day of the fiscal year beginning September 1, 2014.

(c) Provides that this temporary provision expires January 1, 2017.

SECTION 3. Requires that this proposed constitutional amendment be submitted to the voters at an election to be held November 4, 2014. Sets forth the required language of the ballot.