

BILL ANALYSIS

Senate Research Center
84R28873 JJT-D

C.S.H.B. 8
By: Otto et al. (Nelson)
Finance
5/22/2015
Committee Report (Substituted)

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

C.S.H.B. 8 amends current law relating to the deposit of money received from the federal government and the authority of the comptroller concerning related funds and accounts.

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 Subchapter B, Chapter 403, Government Code, by adding Section 403.0125, as follows:

Sec. 403.0125. FEDERAL MONEY DEPOSITED TO TREASURY. (a) Prohibits the comptroller of public accounts of the State of Texas (comptroller) from depositing to the credit of the general revenue fund money received from the federal government or accrued interest or other earnings on money received from the federal government. Requires the comptroller to account for and administer federal money separately from money in the general revenue fund in a manner that ensures federal money and earnings on federal money are used for the purposes for which federal money is received.

(b) Authorizes the comptroller, to facilitate the administration of federal money under this section or other law, to:

- (1) designate or create a fund or account in the treasury for the deposit of federal money and any interest or other earnings on the federal money;
- (2) merge, consolidate, or segregate funds or accounts or money deposited to funds or accounts; or
- (3) abolish a fund or an account in the general revenue fund to which federal money has been deposited in accordance with other law.

(c) Provides that this section prevails over other general law that provides for money received from the federal government, or earnings on money received from the federal government, or earnings on money received from the federal government, to be deposited to the credit of the general revenue fund or to the credit of an account in the general revenue fund. Provides that to the extent of any other conflict between this section and other law, this section controls.

SECTION 2. Effective date: September 1, 2015.