

By: Harper-Brown

H.J.R. No. 12

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the transfer of  
2 general revenue to the state highway fund and the economic  
3 stabilization fund and authorizing the payment from the state  
4 highway fund of the principal and interest on certain highway  
5 improvement bonds.

6 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

7 SECTION 1. Sections 49-g(c), (d), and (e), Article III,  
8 Texas Constitution, are amended to read as follows:

9 (c) Not later than the 90th day of each fiscal year, the  
10 comptroller of public accounts shall transfer from general revenue  
11 to the economic stabilization fund and to the state highway fund the  
12 amounts prescribed by Subsections (d) and (e) of this section.  
13 However, if necessary, the comptroller shall reduce  
14 proportionately the amounts transferred to the economic  
15 stabilization fund to prevent the amount in the fund from exceeding  
16 the limit in effect for that biennium under Subsection (g) of this  
17 section.

18 (d) If in the preceding year the state received from oil  
19 production taxes a net amount greater than the net amount of oil  
20 production taxes received by the state in the fiscal year ending  
21 August 31, 1987, the comptroller shall retain [~~transfer to the~~  
22 ~~economic stabilization fund~~] an amount equal to 25 [75] percent of  
23 the difference between those amounts as general revenue. Of the  
24 remaining 75 percent of the difference between those amounts, the

1 ~~[. The]~~ comptroller shall transfer an amount equal to one-half to  
 2 the economic stabilization fund and transfer an amount equal to  
 3 one-half to the state highway fund ~~[retain the remaining 25 percent~~  
 4 ~~of the difference as general revenue]~~. In computing the net amount  
 5 of oil production taxes received, the comptroller may not consider  
 6 refunds paid as a result of oil overcharge litigation.

7 (e) If in the preceding year the state received from gas  
 8 production taxes a net amount greater than the net amount of gas  
 9 production taxes received by the state in the fiscal year ending  
 10 August 31, 1987, the comptroller shall retain ~~[transfer to the~~  
 11 ~~economic stabilization fund]~~ an amount equal to 25 ~~[75]~~ percent of  
 12 the difference between those amounts as general revenue. Of the  
 13 remaining 75 percent of the difference between those amounts, the  
 14 ~~[. The]~~ comptroller shall transfer an amount equal to one-half to  
 15 the economic stabilization fund and transfer an amount equal to  
 16 one-half to the state highway fund ~~[retain the remaining 25 percent~~  
 17 ~~of the difference as general revenue]~~. For the purposes of this  
 18 subsection, the comptroller shall adjust the ~~[his]~~ computation of  
 19 revenues to reflect only 12 months of collection.

20 SECTION 2. Section 49-p, Article III, Texas Constitution,  
 21 is amended by adding Subsection (e) to read as follows:

22 (e) Money deposited to the credit of the state highway fund  
 23 may be appropriated to repay the principal and interest on bonds  
 24 issued under this section.

25 SECTION 3. The following temporary provision is added to  
 26 the Texas Constitution:

27 TEMPORARY PROVISION. (a) This temporary provision applies to

1 the constitutional amendment proposed by the 83rd Legislature, 1st  
2 Called Session, 2013, providing for the transfer of general revenue  
3 to the state highway fund and the economic stabilization fund and  
4 authorizing the payment from the state highway fund of the  
5 principal and interest on certain highway improvement bonds.

6 (b) The amendment to Section 49-g, Article III, of this  
7 constitution takes effect January 1, 2014, and applies only to a  
8 transfer of revenue made by the comptroller of public accounts as  
9 provided by Subsection (d) or (e) of that section on or after  
10 January 1, 2014.

11 (c) This temporary provision expires January 1, 2015.

12 SECTION 4. This proposed constitutional amendment shall be  
13 submitted to the voters at an election to be held November 5, 2013.  
14 The ballot shall be printed to permit voting for or against the  
15 proposition: "The constitutional amendment providing for the  
16 transfer of general revenue to the state highway fund and the  
17 economic stabilization fund and authorizing the payment from the  
18 state highway fund of the principal and interest on certain highway  
19 improvement bonds."