

By: Pitts

H.B. No. 3175

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the authority of the comptroller of public accounts to
3 manage cash flow by transferring available cash between funds in
4 the custody or under the management of the comptroller; making an
5 appropriation.

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

7 SECTION 1. Sections 403.092(a) and (b), Government Code,
8 are amended to read as follows:

9 (a) To allow efficient management of the cash flow of the
10 general revenue fund and to avoid a temporary cash deficiency in the
11 general revenue ~~[that]~~ fund, the comptroller may transfer available
12 ~~[surplus]~~ cash, except constitutionally dedicated revenues,
13 between funds that are managed by or in the custody of the
14 comptroller ~~[in the state treasury]~~. As soon as practicable, the
15 comptroller shall return ~~[the surplus cash]~~ to the fund from which
16 the available cash ~~[it]~~ was transferred cash in the amount of the
17 available cash transferred. The comptroller shall preserve the
18 ~~[fund]~~ equity of the fund from which the available cash was
19 transferred and shall allocate earned ~~[the depository]~~ interest as
20 if the transfer had not been made.

21 (b) If the comptroller submits a statement under Article
22 III, Section 49a, of the Texas Constitution when available
23 ~~[surplus]~~ cash transferred under Subsection (a) is in the general
24 revenue fund, the comptroller shall indicate in that statement that

1 the available cash that was transferred [~~surplus cash~~] is in the
2 general revenue fund, is a liability of that fund, and is not
3 available for appropriation by the legislature.

4 SECTION 2. (a) In accordance with the requirements imposed
5 by Sections 403.092(a) and (b), Government Code, as amended by this
6 Act, the comptroller is appropriated from the general revenue fund
7 for the state fiscal year ending August 31, 2003, the amount needed
8 to return any available cash that is transferred to the general
9 revenue fund from a fund outside the state treasury during the state
10 fiscal year ending August 31, 2003, and to maintain the equity of
11 the fund from which the transfer of available cash was made. This
12 subsection has no effect if this Act does not take immediate effect
13 under Section 3 of this Act.

14 (b) In accordance with the requirements imposed by Sections
15 403.092(a) and (b), Government Code, as amended by this Act, the
16 comptroller is appropriated from the general revenue fund for the
17 state fiscal biennium beginning September 1, 2003, the amount
18 needed to return any available cash that is transferred to the
19 general revenue fund from a fund outside the state treasury during
20 the state fiscal biennium beginning September 1, 2003, and to
21 maintain the equity of the fund from which the transfer of available
22 cash was made.

23 SECTION 3. This Act takes effect immediately if it receives
24 a vote of two-thirds of all the members elected to each house, as
25 provided by Section 39, Article III, Texas Constitution. If this
26 Act does not receive the vote necessary for immediate effect, this
27 Act takes effect September 1, 2003.

