

1-1 By: Pitts (Senate Sponsor - Bivins) H.B. No. 3175  
1-2 (In the Senate - Received from the House April 22, 2003;  
1-3 April 22, 2003, read first time and referred to Committee on  
1-4 Finance; May 12, 2003, reported favorably by the following vote:  
1-5 Yeas 12, Nays 0; May 12, 2003, sent to printer.)

1-6 A BILL TO BE ENTITLED  
1-7 AN ACT

1-8 relating to the authority of the comptroller of public accounts to  
1-9 manage cash flow by transferring available cash between funds in  
1-10 the custody or under the management of the comptroller; making an  
1-11 appropriation.

1-12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-13 SECTION 1. Section 403.092, Government Code, is amended by  
1-14 amending Subsections (a) and (b) and adding Subsection (f) to read  
1-15 as follows:

1-16 (a) To allow efficient management of the cash flow of the  
1-17 general revenue fund and to avoid a temporary cash deficiency in the  
1-18 general revenue ~~[that]~~ fund, the comptroller may transfer available  
1-19 ~~[surplus]~~ cash, except constitutionally dedicated revenues,  
1-20 between funds that are managed by or in the custody of the  
1-21 comptroller ~~[in the state treasury]~~. As soon as practicable, the  
1-22 comptroller shall return ~~[the surplus cash]~~ to the fund from which  
1-23 the available cash ~~[it]~~ was transferred cash in the amount of the  
1-24 available cash transferred. The comptroller shall preserve the  
1-25 ~~[fund]~~ equity of the fund from which the available cash was  
1-26 transferred and shall allocate earned ~~[the depository]~~ interest as  
1-27 if the transfer had not been made.

1-28 (b) If the comptroller submits a statement under Article  
1-29 III, Section 49a, of the Texas Constitution when available  
1-30 ~~[surplus]~~ cash transferred under Subsection (a) is in the general  
1-31 revenue fund, the comptroller shall indicate in that statement that  
1-32 the available cash that was transferred ~~[surplus cash]~~ is in the  
1-33 general revenue fund, is a liability of that fund, and is not  
1-34 available for appropriation by the legislature except as necessary  
1-35 to return cash to the fund from which it was transferred as required  
1-36 by Subsection (a).

1-37 (f) The comptroller may not transfer available cash to the  
1-38 general revenue fund under Subsection (a) from the Texas Tomorrow  
1-39 Fund.

1-40 SECTION 2. In accordance with the requirements imposed by  
1-41 Sections 403.092(a) and (b), Government Code, as amended by this  
1-42 Act, the comptroller is appropriated from the general revenue fund  
1-43 for the state fiscal biennium beginning September 1, 2003, the  
1-44 amount needed to return any available cash that is transferred to  
1-45 the general revenue fund from a fund outside the state treasury  
1-46 during the state fiscal biennium beginning September 1, 2003, and  
1-47 to maintain the equity of the fund from which the transfer of  
1-48 available cash was made.

1-49 SECTION 3. This Act takes effect immediately if it receives  
1-50 a vote of two-thirds of all the members elected to each house, as  
1-51 provided by Section 39, Article III, Texas Constitution. If this  
1-52 Act does not receive the vote necessary for immediate effect, this  
1-53 Act takes effect September 1, 2003.

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