

1-1 By: Capriglione, et al. H.B. No. 903
 1-2 (Senate Sponsor - Taylor of Collin)
 1-3 (In the Senate - Received from the House April 14, 2015;
 1-4 April 21, 2015, read first time and referred to Committee on
 1-5 Finance; May 6, 2015, reported favorably by the following vote:
 1-6 Yeas 13, Nays 0; May 6, 2015, sent to printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8				
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15			X	
1-16	X			
1-17	X			
1-18	X			
1-19	X			
1-20	X			
1-21	X			
1-22	X			
1-23			X	

1-24 A BILL TO BE ENTITLED
 1-25 AN ACT

1-26 relating to the investment of a percentage of the economic
 1-27 stabilization fund balance in excess of the sufficient balance.

1-28 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-29 SECTION 1. Subchapter C, Chapter 404, Government Code, is
 1-30 amended by adding Section 404.0241 to read as follows:

1-31 Sec. 404.0241. INVESTMENT OF CERTAIN ECONOMIC
 1-32 STABILIZATION FUND BALANCES. (a) The comptroller shall invest a
 1-33 percentage of the economic stabilization fund balance in a state
 1-34 fiscal biennium that exceeds the amount of the sufficient balance
 1-35 of the fund adopted under Section 316.092 for that biennium in
 1-36 accordance with the investment standard described by Section
 1-37 404.024(j). The comptroller's investment of that percentage of the
 1-38 excess balance is not subject to any other limitation or other
 1-39 requirement provided by Section 404.024.

1-40 (b) The comptroller shall adjust the investment portfolio
 1-41 of economic stabilization fund money periodically to ensure that
 1-42 the balance of the fund is sufficient to meet the cash flow
 1-43 requirements of the fund.

1-44 (c) The comptroller shall include the fair market value of
 1-45 the investment portfolio of the economic stabilization fund in
 1-46 calculating the amount in the fund for purposes of Section 49-g(g),
 1-47 Article III, Texas Constitution, and Section 316.093 of this code.

1-48 (d) This section expires on the date Section 316.092
 1-49 expires.

1-50 SECTION 2. This Act takes effect immediately if it receives
 1-51 a vote of two-thirds of all the members elected to each house, as
 1-52 provided by Section 39, Article III, Texas Constitution. If this
 1-53 Act does not receive the vote necessary for immediate effect, this
 1-54 Act takes effect September 1, 2015.

1-55 * * * * *