

SENATE JOINT RESOLUTION

proposing a constitutional amendment providing for the creation of the Texas energy fund to support the construction, maintenance, modernization, and operation of electric generating facilities.

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

SECTION 1. Article III, Texas Constitution, is amended by adding Section 49-q to read as follows:

Sec. 49-q. (a) The Texas energy fund is created as a special fund in the state treasury outside the general revenue fund.

(b) As provided by general law, money in the Texas energy fund may be administered and used, without further appropriation, only by the Public Utility Commission of Texas or that commission's successor in function to provide loans and grants to any entity to finance or incentivize the construction, maintenance, modernization, and operation of electric generating facilities, including associated infrastructure, necessary to ensure the reliability or adequacy of an electric power grid in this state. The commission shall allocate money from the fund for loans and grants to eligible projects:

(1) for electric generating facilities that serve as backup power sources; and

(2) in each region of the state that is part of an electric power grid in proportion to that region's load share.

1 (c) The entity administering the Texas energy fund may
2 establish separate accounts in the fund as necessary or convenient
3 for the fund's administration.

4 (d) The Texas energy fund consists of:

5 (1) money credited, appropriated, or transferred to
6 the fund by or as authorized by the legislature;

7 (2) revenue that the legislature dedicates for deposit
8 to the credit of the fund;

9 (3) the returns received from the investment of the
10 money in the fund; and

11 (4) gifts, grants, and donations contributed to the
12 credit of the fund.

13 (e) The reasonable expenses of managing the Texas energy
14 fund's assets shall be paid from the fund.

15 (f) The legislature by a provision of a general
16 appropriations act may provide for the transfer to the general
17 revenue fund of money that is subject to this section.

18 (g) The legislature may appropriate general revenue for the
19 purpose of depositing money to the credit of the Texas energy fund
20 to be used for the purposes of that fund.

21 (h) For purposes of Section 22, Article VIII, of this
22 constitution:

23 (1) money in the Texas energy fund is dedicated by this
24 constitution; and

25 (2) an appropriation of state tax revenues for the
26 purpose of depositing money to the credit of the Texas energy fund
27 is treated as if it were an appropriation of revenues dedicated by

1 this constitution.

2 SECTION 2. This proposed constitutional amendment shall be
3 submitted to the voters at an election to be held November 7, 2023.
4 The ballot shall be printed to permit voting for or against the
5 proposition: "The constitutional amendment providing for the
6 creation of the Texas energy fund to support the construction,
7 maintenance, modernization, and operation of electric generating
8 facilities."

President of the Senate

Speaker of the House

I hereby certify that S.J.R. No. 93 was adopted by the Senate on May 4, 2023, by the following vote: Yeas 27, Nays 4; and that the Senate concurred in House amendment on May 28, 2023, by the following vote: Yeas 27, Nays 4.

Secretary of the Senate

I hereby certify that S.J.R. No. 93 was adopted by the House, with amendment, on May 22, 2023, by the following vote: Yeas 103, Nays 35, one present not voting.

Chief Clerk of the House

Received:

Date

Secretary of State