

## **BILL ANALYSIS**

Senate Research Center

S.B. 2567  
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Finance  
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As Filed

### **AUTHOR'S / SPONSOR'S STATEMENT OF INTENT**

As the sole administrator of the treasury and the state's many financial resources, the Office of the Comptroller of Public Accounts (comptroller) relies on statutory authority and rulemaking power to manage those resources. As the dynamics of financial markets and our economic systems continue to evolve, the tools available to the comptroller often require adjustment to maximize the effectiveness of the agency's resource control. Being the sole administrator of the state's financial resources also places the comptroller in the unique position of working in concert with other state governmental entities that rely on the comptroller's expertise to adequately provide necessary financial support. This bill makes adjustments in various portions of the Texas statutes to facilitate the administration of the state's financial resources.

As proposed, S.B. 2567 amends current law relating to state fiscal matters.

### **RULEMAKING AUTHORITY**

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Chapter 403, Government Code, by adding Section 403.0122, as follows:

Sec. 403.0122. DEPOSIT OF AMERICAN RECOVERY AND REINVESTMENT ACT FUNDS. (a) Provides that the Federal American Recovery and Reinvestment fund (ARRA fund) is created as a special fund in the state treasury outside the general revenue fund. Requires state agencies that receive money under the American Recovery and Reinvestment Act of 2009 (AARA), notwithstanding any state law to the contrary and except as otherwise provided by federal law, to deposit such money in the ARRA fund as the comptroller determines is necessary to hold and account for ARRA funds.

(b) Authorizes additional funds to be deposited into the ARRA fund as appropriated by the legislature, required by federal law, or as the comptroller determines is necessary to account for ARRA related funds. Authorizes funds deposited into the ARRA to be used only for the purposes identified in the ARRA to stimulate the economy, including aid for unemployment, welfare, education, health, and infrastructure.

(c) Requires agencies to transfer amounts between the ARRA fund and other accounts and funds as the comptroller determines is necessary to properly account for ARRA funds. Provides that this section does not affect the authority of the comptroller to establish and use accounts necessary to manage and account for revenues and expenditures.

(d) Provides that interest earned on funds deposited into the ARRA fund is exempt from Section 404.071 (Disposition of Interest on Investments), Government Code, and is required to be retained in the fund.

(e) Authorizes the comptroller to issue guidelines for state agencies regarding the implementation of the provisions of this section.

SECTION 2. Amends Section 403.0551(d), Government Code, to redefine "compensation."

SECTION 3. Amends Section 661.062(a), Government Code, to entitle a state employee who, at any time during the employee's lifetime, has accrued six months of continuous state employment and who resigns, is dismissed, or otherwise separates from state employment by a state agency other than an institution of higher education to be paid for the accrued balance of the employee's vacation time as of the date of separation, if the individual is not reemployed by the state in a position under which the employee accrues vacation leave for one calendar month, rather than during the 30-day period, immediately following the date of separation from state employment.

SECTION 4. EFFECTIVE DATE. Effective date: upon passage or on the 91st day after the last day of the legislative session.