PROCLAMATION
BY THE
Governor of the State of Texas
41-1337

TO ALL TO WHOM THESE PRESENTS SHALL COME:

June 21, 1969

I disapprove, veto, and am filing with the Secretary of State Senate Bill 58 for the following reasons:

I feel that the spirit, if not the letter, of the Constitution of Texas calls for a two year general appropriations bill.

But at the present time, there are even more practical and factual considerations which dictate the passage of a two year appropriations measure. Additional taxes will be required to finance the operation of our state government for the next two years. A one year bill, of necessity, has the effect of delaying the imposition and collection of those new taxes, which in turn would double the increased tax burden on the taxpayers of Texas.

I am perfectly willing to concede that factors may occur during the ensuing year which might reduce our overall tax needs. But this sort of speculation is inconsistent with the "pay as you go" mandate of our constitution. I am also aware that the ensuing year might increase the necessary tax burden.

I cannot in good faith to the people of Texas create a situation which could cause the imposition of a disproportionately high rate of taxation by resorting to a temporary, stop gap solution to our state's current fiscal requirements.

Past experience has proven that the one year appropriation approach has resulted in "doubling" the rate of new taxes. Responsibility dictates that our foreseeable budgetary needs be provided for on a "pay as you go" basis in order that the necessary tax burden be spread over as long a period as possible to
insure the lowest possible rate of taxation and the resulting lowest possible tax
burden on the people of the state of Texas.

IN TESTIMONY WHEREOF, I have hereunto signed my name officially
and caused the Seal of State to be affixed hereto at Austin, this the
21st day of June, A. D., 1969.

PRESTON SMITH
GOVERNOR OF TEXAS

BY the Governor:

Secretary of State

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
7:35 O'CLOCK
JUN 21 1969
Secretary of State