

CHAPTER 309

H.B. No. 1011

AN ACT

relating to reimbursement of the general revenue fund from the Texas Racing Commission fund.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Section 3.09(b), Texas Racing Act (Article 179e, Vernon's Texas Civil Statutes), is amended to read as follows:

(b) The commission shall deposit the money it collects under this Act in the State Treasury to the credit of a special fund to be known as the Texas Racing Commission fund. The Texas Racing Commission fund may be appropriated only for the administration and enforcement of this Act. Any unappropriated money remaining in that special fund at the close of each fiscal biennium shall be transferred to the General Revenue Fund and may be appropriated for any legal purpose. The legislature may also appropriate money from the General Revenue Fund for the administration and enforcement of this Act. Any amount of general revenue appropriated for the administration and enforcement of this Act in excess of the cumulative amount deposited in the Texas Racing Commission fund shall be reimbursed from the Texas Racing Commission fund not later than one year after the date on which the general revenue funds are appropriated, with 12 percent interest per year *until August 31, 1993, and 6% percent interest thereafter with all payments first attributable to interest.*

SECTION 2. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended, and that this Act take effect and be in force from and after its passage, and it is so enacted.

Passed by the House on March 9, 1993, by a non-record vote; passed by the Senate on May 14, 1993: Yeas 26, Nays 3.

Approved May 27, 1993.

Effective Aug. 30, 1993, 90 days after date of adjournment.