



## Texas Senate approves amendment to tap rainy day fund



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AUSTIN — The Texas Senate on Tuesday unanimously approved a constitutional amendment that asks voters to bless tapping the state's rainy day fund for \$5.7 billion for water projects, highways and public schools.

While about 85 percent of the money would go for infrastructure, not education, Senate leaders said they received other good news on the economic front Tuesday that will help schools. Comptroller Susan Combs said property values have grown by \$1.4 billion this year, which means school property taxes will generate more money, even as lawmakers undo a significant chunk of the \$5.3 billion in cuts they made to public schools last session.

"We're making a very significant commitment to public education with this," said Sen. Tommy Williams, the Senate's chief budget writer and the sponsor of the proposed Nov. 5 ballot measure.

The Senate's move to include education helped GOP leaders attract needed Democratic support. It takes a two-thirds vote by each chamber to pass a constitutional amendment.

However, House leaders have not embraced the Senate's slant on how much rainy day fund money to spend and the desirability of seeking voters' approval.

On Tuesday, the House budget panel approved a bill to draw down \$2 billion of rainy day dollars for a revolving loan fund for new water reservoirs, water reuse projects and conservation efforts. The bill is a top priority of Speaker Joe Straus, R-San Antonio. But tea party-backed House Republicans question using rainy day money for water projects and the chamber's Democrats want to undo all of last session's school cuts.

The Senate's constitutional amendment would use \$2 billion for the envisioned State Water Implementation Fund of Texas, or SWIFT fund. It would take \$2.9 billion and avoid issuing road bonds that are currently planned. Williams said that would save nearly \$6 billion of debt service over the next 30 years. The Senate measure also would take \$800 million of rainy day dollars and use it for public schools — \$300 million to resurrect a teacher merit pay program and \$500 million for the basic allotment in state aid to schools.

Democrats sought to increase the education draw down to \$2 billion, while trimming the transportation funding by \$900 million. But their effort failed, 19-12.

Williams, R-The Woodlands, said Combs' revised estimate of property valuation helped him thread the needle.

"I woke up at 2:30 this morning worrying about how I would get this bill out of a ditch. It's a miracle," he said.

"I don't ever recall property value increases of this magnitude."

Williams also credited a cooperative attitude by senators of both parties.

He said building new roads, ensuring future water supplies and boosting education would help keep the state strongly desirable to business.

"This ... helps us accomplish all of those things," he said.

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