

HEF, Statutory Appropriation Increase

62.024. Education Code. Amount of Allocation Increase

62.024. AMOUNT OF ALLOCATION INCREASED. In accordance with Section 17(a), Article VII, Texas Constitution, for each state fiscal year beginning with the state fiscal year ending August 31, 2008, the amount of the annual constitutional appropriation under that subsection is increased to \$262.5 million. Before the state fiscal year ending August 31, 2008, the amount of the annual constitutional appropriation under that subsection is \$175 million.

62.025. Deposit of \$50 Million

(a) Not later than November 1 of each state fiscal year, the comptroller shall deposit the first \$50 million that comes to the state at the beginning of each state fiscal year and that is not dedicated by other law to the credit of the higher education fund.

(b) The comptroller may adopt rules to administer this section.

(c) The deposit required by this section expires on September 1 after the date the comptroller certifies that the value of the higher education fund is \$2 billion.