

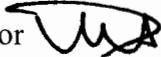


LEGISLATIVE BUDGET BOARD

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TO: Lt. Governor David Dewhurst Speaker Joe Straus
Governor Rick Perry Comptroller Susan Combs

FROM: Ursula Parks, Director 

DATE: November 16, 2012

SUBJECT: Motion Adopted by the LBB on November 15, 2012

At a meeting of the Legislative Budget Board on November 15, 2012, the Board approved the items of information required to set the Article VIII constitutional limit on the growth of appropriations from state tax revenue not dedicated by the Texas Constitution. A copy of the motion, which contains the items of information, is attached and hereby submitted for your consideration. In addition, during the hearing Board members expressed their commitment to producing a general revenue budget within the growth rate of population and inflation.

A technical memorandum describing the methodology and sources used in calculating the items of information was published in the *Texas Register*, as required by Section 316.003, Government Code, on November 9, 2012. Prior to approving the items of information, the Board held a public hearing on the information as required by Section 316.004.

Section 316.005 directs the Board to submit the approved items of information to a committee composed of the Governor, Lieutenant Governor, Speaker of the House, and Comptroller of Public Accounts. The committee has 10 days to finally adopt the items, either as submitted by the Board or as amended by the committee. If the committee fails to act within 10 days, the items are treated as if the committee had adopted them as submitted.

If you have questions regarding the items or the process, I will be pleased to respond.

Attachment

**MEETING OF THE LEGISLATIVE BUDGET BOARD
10:00 AM, THURSDAY, NOVEMBER 15, 2012**

AGENDA ITEM 3

**MOTION BY REPRESENTATIVE PITTS
SECONDED BY SENATOR WILLIAMS**
that the Legislative Budget Board establish:

- (1) the estimated rate of growth of the Texas economy from the 2012-13 biennium to the 2014-15 biennium is 10.71%;
- (2) the level of appropriations for the 2012-13 biennium from state tax revenue not dedicated by the Constitution is \$70,362,366,836 subject to adjustments resulting from revenue forecast revisions or subsequent appropriations certified by the Comptroller of Public Accounts; and therefore,
- (3) the amount of appropriations that can be made for the 2014-15 biennium from state tax revenue not dedicated by the Constitution without special concurrent resolution is \$77,898,176,324 subject to adjustments to 2012-13 biennial appropriations referenced in (2) above.

The motion was adopted as follows:

Senate	Ayes: 5	Noes: 0
House	Ayes: 5	Noes: 0