

FOR IMMEDIATE RELEASE March 30, 2017 CONTACT: CAITY JACKSON (972) 762-8046

## Sen. Hancock Statement on Senate Passage of Spending Limit Reform

SB 9 would strengthen cap on government spending with long-term fix

**AUSTIN** - Senator Kelly Hancock (R-North Richland Hills) today issued the following statement regarding Senate passage of Senate Bill 9 (85R):

"In Texas, fiscal responsibility isn't just a catch phrase, it's a mandate from the people. The Senate budget passed this week takes that mandate seriously, and while responsible spending for today's Texas is important, it's time to adjust the state spending cap formula to ensure responsible budgeting for the Texas of tomorrow as well.

"As a member of the Legislative Budget Board, I've seen first-hand that the way we calculate the state spending limit needs improvement. SB 9 takes two significant steps in the right direction. First, it expands the base of funds subject to the cap so we aren't exempting billions of dollars in general revenue - dedicated (GRD) spending. Second, it determines the spending cap using more accurate, conservative measures of population growth and inflation rates rather than wide-ranging projections of personal income.

"I want to thank my Senate colleagues for passing this legislation for the second consecutive session and Lt. Gov. Patrick for designating the bill as a priority item."

To read the full text, legislative analysis or committee report for SB 9, visit Texas Legislature Online.

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Senator Hancock represents <u>District 9</u>, which includes portions of Dallas and Tarrant Counties. He currently serves as Chairman of the Texas Senate Committee on Business & Commerce.