

STATEMENT OF PURPOSE

RS19917

This bill appropriates and transfers funding from a combination of state reserve funds and various dedicated funds to the General Fund to augment balances in fiscal years 2010 and 2011. In Section 8, through legislative intent, the Governor is given additional fiscal tools to deal with any shortage of General Fund revenues in FY 2010, by allowing the Board of Examiners to transfer reserve fund balances early into the General Fund. Any funds transferred early to balance FY 2010 from the Budget Stabilization Fund or the Economic Recovery Reserve Fund will create a shortfall in FY 2011, and will need to be offset with appropriation reductions. This bill also gives the Governor the ability to access moneys from the Permanent Building Fund to assist with balancing FY 2010.

FISCAL NOTE

FY 2010 FUND TRANSFERS TO GENERAL FUND		
Section 1	Economic Recovery Reserve Fund	\$20,000,000
Section 2	Budget Stabilization Fund	\$33,505,000
Section 3	Consumer Protection Fund	\$6,084,700
Section 4	Cleanwater Revolving (SCC) Fund	\$105,000
Section 5	Resource Conservation and Rangeland Development Fund	\$100,000
	FY 2010 TOTAL	\$59,794,700
FY 2011 FUND TRANSFERS TO GENERAL FUND		
Section 6	Budget Stabilization Fund	\$30,134,600
Section 7	Economic Recovery Reserve Fund	\$49,500,000
	FY 2011 TOTAL	\$79,634,600
FY 2010 FUND TRANSFERS TO GEN FUND/INSUFFICIENT GEN FUND REVENUE		
Section 9	Budget Stabilization Fund	Up to \$30,134,600
Section 10	Economic Recovery Reserve Fund	Up to \$49,500,000
Section 11	Permanent Building Fund	Up to \$27,944,600
	FY 2010 TOTAL/INSUFFICIENT GEN FUND REV	Up to \$107,579,200

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