

## STATEMENT OF PURPOSE

### RS23168

This is the year-end appropriation for FY 2014. This bill transfers money from the General Fund and appropriates it from the Permanent Building Fund, provides for savings in the state's stabilization funds; and gives guidance on the distribution of the savings if there is a revenue shortfall in the General Fund.

This bill transfers \$10 million from the General Fund to the Permanent Building Fund, and then appropriates those funds for alteration and repairs in FY 2015. Of the total appropriated, \$8 million is at the discretion of the Permanent Building Fund Advisory Council, and \$2 million is appropriated for the repair of the Education Building at the University of Idaho.

This bill also transfers \$36 million to the state stabilization funds at the end of FY 2014. Of the total, \$24 million is designated for the Budget Stabilization Fund; \$10 million for the Public Education Stabilization Fund; and \$2 million for the Higher Education Stabilization Fund. The total amount of these transfers will only occur if the revenues meet the current forecast, and there is an ending balance of at least \$26 million available to be carried over into FY 2015. If there are not sufficient revenues to make the full transfers, then the State Controller is authorized to use whatever is available, in excess of the \$26 million, to make the transfers on a pro-rata basis.

### FISCAL NOTE

This bill has a total potential impact of \$46 million to the General Fund in FY 2014. Ten million dollars will be transferred to the Permanent Building Fund, \$24 million to the Budget Stabilization Fund, \$10 million to the Public Education Stabilization Fund, and \$2 million to the Higher Education Stabilization Fund. Of the total amount to be transferred to the Higher Education Stabilization Fund, \$1,379,000 will be deposited to the Higher Education Surplus Stabilization Account for the College and Universities, and \$621,000 will be deposited to the Higher Education Surplus Stabilization Account for the Community Colleges.

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