

STATEMENT OF PURPOSE

RS27183

This act increases the State Board of Examiners' existing authority in Section 57-814A to transfer up to \$140,629,905 from the Budget Stabilization Fund to the General Fund in fiscal year 2019 if the fiscal year 2019 General Fund revenue projection, as adopted by the Joint Finance-Appropriations Committee, is not met. This authorization is one option in addition to the Board's authority through Section 67-3512, Idaho Code, to reduce appropriations and the Governor's authority through Section 67-3512A, Idaho Code, to reduce state agency spending, to address any revenue shortfalls for the current fiscal year.

FISCAL NOTE

This act increases the percentage that the Board of Examiners has to direct a transfer from the Budget Stabilization Fund to the General Fund. Currently, Section 57-814A, Idaho Code provides the Board the authority to transfer 0.5% of the current year original appropriation of \$3,652,724,800, which equals \$18,263,624, to the General Fund if revenues are insufficient to meet general fund appropriations. This act allows, for fiscal year 2019 only, the authority to transfer up to 3.85% of the fiscal year 2019 original appropriation, which would equal \$140,629,905 from the Budget Stabilization Fund to the General Fund.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).