

BUDGET STABILIZATION FUND APPROPRIATIONS



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FISCAL ANALYSIS

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HOUSE BILL 5883 SUBSTITUTE H-3

Sponsor: Rep. David C. Mead

House Committee: Commerce

REVISED FLOOR ANALYSIS - 7/2/02

Analyst(s): Mitch Bean

SUMMARY

House Bill 5883 (H-3) would amend the Management and Budget Act to provide a \$335 million appropriation from the Budget Stabilization Fund (BSF) to General Fund/General Purpose (GF/GP), and a \$350 million appropriation from the BSF to the School Aid Fund for the fiscal year ending September 30, 2002, only.

In addition, the bill would mandate that the State Budget Director calculate the amount necessary to ensure that GF/GP close with a zero balance for the fiscal year ending September 30, 2002. The calculation is to be made excluding \$114.5 million, and a report is to be issued by the Budget Director to House and Senate Appropriations Committees and to their respective Fiscal Agencies. The amount sufficient to ensure that GF/GP closes with a zero balance based on the calculation is appropriated from the BSF to GF/GP in the bill as well.

For the fiscal year ending September 30, 2003, only, the bill would provide for a \$207 million appropriation from the Budget Stabilization Fund to GF/GP.

The bill would also pause the annual \$35 million appropriation from the BSF to the State Trunk Line Fund for the fiscal year ending September 30, 2003, only.