

THE FLORIDA SENATE
2025 SUMMARY OF LEGISLATION PASSED
Committee on Appropriations

HJR 5019 — Budget Stabilization Fund

by Rep. McClure (SJR 1908 by Senator Hooper)

This joint resolution proposes an amendment to the Florida Constitution to raise the cap on the Budget Stabilization Fund (BSF) from 10 percent of general revenue collections to a maximum of 25 percent of collections.

The constitutional amendment, if approved by the voters, will require the Legislature to transfer \$750 million each year until the BSF hits that maximum cap. The Legislature may suspend the annual transfer when funds are withdrawn from the BSF or when the Legislature determines that there is a critical state need. The Legislature may suspend the transfer once in every five years for a critical state need by passage of a separate bill for that purpose only by a two-thirds vote of the membership of each chamber.

The constitutional amendment provides a new method to withdraw funds to provide nonrecurring funding for a critical state need in a separate bill passed by a two-thirds vote. This option is not available to the Legislature until the principal balance of the BSF is 15 percent of revenue collections. Once that balance is met, the Legislature must pass a separate bill for that purpose only by a two-thirds vote to withdraw from the balance of the fund for the critical state need. The only limitation on Legislative withdrawals for a critical state need is that they cannot take the balance of the fund below 10 percent of revenue collections.

The constitutional amendment will be submitted to Florida's electors for approval or rejection at the next general election in November 2026.

If approved by at least 60 percent of the electors, the proposed amendment would take effect January 5, 2027.

Vote: Senate 29-4; House 100-1