

By Representative Lacasa

1                                   A bill to be entitled  
2           An act relating to transfers to the General  
3           Revenue Fund from other funds; amending s.  
4           216.222, F.S.; authorizing the Comptroller to  
5           use funds of the Budget Stabilization Fund to  
6           offset a projected deficit in the General  
7           Revenue Fund; providing conditions and  
8           requirements for such transfer of funds;  
9           providing for repayment of the amount  
10          transferred; authorizing use of the Budget  
11          Stabilization Fund to provide temporary loans  
12          to the General Revenue Fund; amending s.  
13          215.32, F.S.; authorizing use of the Working  
14          Capital Fund to provide temporary loans to the  
15          General Revenue Fund; amending s. 215.18, F.S.;  
16          authorizing use of the Budget Stabilization  
17          Fund and the Working Capital Fund as sources  
18          for loans to the General Revenue Fund;  
19          providing conditions and requirements for such  
20          loans; providing an effective date.

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22 Be It Enacted by the Legislature of the State of Florida:  
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24           Section 1. Section 216.222, Florida Statutes, is  
25 amended to read:

26           216.222 Budget Stabilization Fund; criteria for  
27 withdrawing moneys.--Moneys in the Budget Stabilization Fund  
28 may be transferred to the General Revenue Fund for:

29           (1)(a) Offsetting a deficit in the General Revenue  
30 Fund. A deficit is deemed to occur when the official estimate  
31 of funds available in the General Revenue Fund for a fiscal

1 year falls below the total amount appropriated from the  
2 General Revenue Fund for that fiscal year. Such a transfer  
3 must be made pursuant to s. 216.221, or pursuant to an  
4 appropriation by law.

5 (b) If, after consultation with the Revenue Estimating  
6 Conference, the Comptroller believes that a deficit will occur  
7 in the General Revenue Fund and there are fewer than 30 days  
8 left in the fiscal year, the Legislature is not in session,  
9 and neither the Legislature nor the Legislative Budget  
10 Commission is scheduled to meet before the end of the fiscal  
11 year, the Comptroller may withdraw funds from the Budget  
12 Stabilization Fund to offset the projected deficit in the  
13 General Revenue Fund. The Comptroller shall consult with the  
14 Governor and the chair and vice chair of the Legislative  
15 Budget Commission before any funds may be withdrawn from the  
16 Budget Stabilization Fund. At the beginning of the next  
17 fiscal year, the Comptroller shall immediately repay the  
18 Budget Stabilization Fund for the withdrawn amount as soon as  
19 feasible from the General Revenue Fund balance carried forward  
20 from the just completed fiscal year. If the General Revenue  
21 Fund balance carried forward is not sufficient to repay the  
22 Budget Stabilization Fund, the repayment of the withdrawn  
23 funds shall be as provided in s. 215.32(2)(c)3.

24 (2) Providing funding for an emergency as defined in  
25 s. 252.34. The emergency must have been declared by the  
26 Governor pursuant to s. 252.36~~7~~or declared by law. Such a  
27 transfer must be made pursuant to s. 252.37, subject to the  
28 conditions in that section, or pursuant to an appropriation by  
29 law.

30 (3) Providing temporary loans to the General Revenue  
31 Fund pursuant to s. 215.18.

1           Section 2. Paragraphs (c) and (d) of subsection (2) of  
2 section 215.32, Florida Statutes, are amended to read:

3           215.32 State funds; segregation.--

4           (2) The source and use of each of these funds shall be  
5 as follows:

6           (c)1. The Budget Stabilization Fund shall consist of  
7 amounts equal to at least 5 percent of net revenue collections  
8 for the General Revenue Fund during the last completed fiscal  
9 year. The Budget Stabilization Fund's principal balance shall  
10 not exceed an amount equal to 10 percent of the last completed  
11 fiscal year's net revenue collections for the General Revenue  
12 Fund. As used in this paragraph, the term "last completed  
13 fiscal year" means the most recently completed fiscal year  
14 prior to the regular legislative session at which the  
15 Legislature considers the General Appropriations Act for the  
16 year in which the transfer to the Budget Stabilization Fund  
17 must be made under this paragraph.

18           2. By September 15 of each year, the Governor shall  
19 authorize the Comptroller to transfer, and the Comptroller  
20 shall transfer pursuant to appropriations made by law, to the  
21 Budget Stabilization Fund the amount of money needed for the  
22 balance of that fund to equal the amount specified in  
23 subparagraph 1., less any amounts expended and not restored.  
24 The moneys needed for this transfer may be appropriated by the  
25 Legislature from any funds.

26           3. Unless otherwise provided in this subparagraph, an  
27 expenditure from the Budget Stabilization Fund must be  
28 restored pursuant to a restoration schedule that provides for  
29 making five equal annual transfers from the General Revenue  
30 Fund, beginning in the fiscal year following that in which the  
31 expenditure was made. For any Budget Stabilization Fund

1 expenditure, the Legislature may establish by law a different  
2 restoration schedule and such change may be made at any time  
3 during the restoration period. Moneys are hereby appropriated  
4 for transfers pursuant to this subparagraph.

5         4. The Budget Stabilization Fund ~~and the Working~~  
6 ~~Capital Fund~~ may be used as a revolving fund funds for  
7 transfers as provided in s. 18.125; however, any interest  
8 earned must be deposited in the General Revenue Fund.

9         5. The Comptroller and the Department of Management  
10 Services shall transfer funds to water management districts to  
11 pay eligible water management district employees for all  
12 benefits due under s. 373.6065, as long as funds remain  
13 available for the program described under s. 100.152.

14         (d)1. The Working Capital Fund shall consist of moneys  
15 in the General Revenue Fund which are in excess of the amount  
16 needed to meet General Revenue Fund appropriations for the  
17 current fiscal year. Each year, no later than the publishing  
18 date of the annual financial statements for the state by the  
19 Comptroller under s. 216.102, funds shall be transferred  
20 between the Working Capital Fund and the General Revenue Fund  
21 to establish the balance of the Working Capital Fund for that  
22 fiscal year at the amount determined pursuant to this  
23 paragraph.

24         2. The Working Capital Fund may be used as a revolving  
25 fund for transfers as provided in s. 18.125; however, any  
26 interest earned must be deposited in the General Revenue Fund.  
27 The Working Capital Fund may also be used to provide temporary  
28 loans to the General Revenue Fund pursuant to s. 215.18.

29         Section 3. Section 215.18, Florida Statutes, is  
30 amended to read:

31         215.18 Transfers between funds; limitation.--

1           (1) Whenever there exists in any fund provided for by  
2 s. 215.32 a deficiency which would render such fund  
3 insufficient to meet its just requirements, and there shall  
4 exist in the other funds in the State Treasury moneys which  
5 are for the time being or otherwise in excess of the amounts  
6 necessary to meet the just requirements of such last-mentioned  
7 funds, the Governor may order a temporary transfer of moneys  
8 from one fund to another in order to meet temporary  
9 deficiencies in a particular fund without resorting to the  
10 necessity of borrowing money and paying interest thereon.  
11 Except as otherwise provided in s. 216.222(1)(b), the fund  
12 from which any money is temporarily transferred shall be  
13 repaid the amount transferred from it not later than the end  
14 of the fiscal year in which such transfer is made, the date of  
15 repayment to be specified in the order of the Governor.

16           (2) The Budget Stabilization Fund and the Working  
17 Capital Fund may be used as sources for loans to the General  
18 Revenue Fund. The Comptroller may request loan authority,  
19 pursuant to the notice and review procedures in s. 216.177(2),  
20 for the unencumbered funds available in the Budget  
21 Stabilization Fund and the Working Capital Fund as shown on  
22 the most recent financial outlook statement.

23           Section 4. This act shall take effect upon becoming a  
24 law.

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HOUSE SUMMARY

Authorizes the Comptroller to use funds of the Budget Stabilization Fund to offset a projected deficit in the General Revenue Fund and provides conditions and requirements for such transfer of funds and for repayment of the amount transferred. Authorizes use of the Budget Stabilization Fund and the Working Capital Fund as sources for loans to the General Revenue Fund and provides conditions and requirements for such loans.