

Amendment No.

CHAMBER ACTION

SenateHouse

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Representative McClure offered the following:

Amendment (with ballot and title amendments)

Remove lines 151-167 and insert:

which:

a. Funds are withdrawn from the budget stabilization fund pursuant to paragraph (4);

b. Funds are withdrawn from the budget stabilization fund for the purpose of funding a critical state need pursuant to paragraph (5); or

c. The legislature determines there is a critical state need that requires the expenditure of general revenue funds in an amount that exceeds the transfer amount required by this

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paragraph. A suspension for a critical state need pursuant to this subparagraph must be approved by a two-thirds vote of the membership of each house of the legislature in a separate bill for that purpose only and may not occur more than once every five years.

(4) The legislature shall provide criteria for withdrawing funds from the budget stabilization fund in a separate bill for that purpose only and only for the purpose of covering revenue shortfalls of the general revenue fund or for the purpose of providing funding for an emergency, as defined by general law.

(5) If the principal balance of the budget stabilization fund exceeds an amount equal to 15% of revenue collections, the legislature may withdraw funds for the purpose of funding on a nonrecurring basis a critical state need. Such withdrawal must be approved by a two-thirds vote of the membership of each house of the legislature in a separate bill for that purpose only. The withdrawal must not cause the principal balance of the budget stabilization fund to equal an amount that is less than 10% of revenue collections.

B A L L O T A M E N D M E N T

Remove lines 247-249 and insert:

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of the general revenue collections each year unless certain conditions are met, and allow the legislature to withdraw funds for critical state needs.

T I T L E A M E N D M E N T

Remove lines 6-8 and insert:

transfer to the budget stabilization fund unless certain conditions are met, and allow the legislature to withdraw funds for critical state needs.

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