

Senate Amendment 5003

PAG LIN

1 1 Amend House File 2039, as amended, passed, and
1 2 reprinted by the House, as follows:
1 3 #1. Page 1, by inserting after line 7, the
1 4 following:
1 5 <Sec. _____. Section 8.54, subsection 1, Code 2003,
1 6 is amended by adding the following new paragraph
1 7 before paragraph a and relettering the succeeding
1 8 paragraphs:
1 9 NEW PARAGRAPH. 1a. "Actual revenue" is the amount
1 10 of revenue credited to the general fund of the state
1 11 during a designated period.>
1 12 #2. Page 1, by striking lines 13 through 16, and
1 13 inserting the following:
1 14 <3. Except as otherwise provided in this section,
1 15 the state general fund expenditure limitation for a
1 16 fiscal year shall be ninety-nine percent of the
1 17 adjusted revenue estimate. However, the general
1 18 assembly may utilize a state general fund expenditure
1 19 limitation for a fiscal year of ninety-eight percent
1 20 of the adjusted revenue estimate provided all of the
1 21 following conditions are met:
1 22 a. At the time the revenue estimating conference
1 23 agrees to a revenue estimate used to establish the
1 24 appropriate adjusted revenue estimate for a fiscal
1 25 year, the conference agrees to an estimate for the
1 26 amount of revenue to be credited to the general fund
1 27 of the state during the fiscal year in progress that
1 28 is more than one hundred two percent of the actual
1 29 revenue credited to the general fund of the state at
1 30 the close of the most recently completed fiscal year.
1 31 b. The general assembly determines that an
1 32 expenditure limitation based upon ninety-eight percent
1 33 of the adjusted revenue estimate will provide
1 34 sufficient general fund revenue to continue the
1 35 enacted appropriation amounts for the fiscal year in
1 36 progress plus the additional amount needed to provide
1 37 for full funding of the increase in state payments
1 38 under the state school foundation program resulting
1 39 from the increase in allowable growth, standing
1 40 appropriations, and contractual obligations.
1 41 c. Prior to passage of bills making appropriations
1 42 for that fiscal year, the general assembly approves a
1 43 bill formally confirming and stating the determination
1 44 required by paragraph "b".>
1 45 #3. By renumbering as necessary.
1 46
1 47
1 48
1 49 KEITH A. KREIMAN
1 50
2 1
2 2
2 3 HERMAN C. QUIRMBACH
2 4 HF 2039.704 80
2 5 jp/gg