

**Senate File 18 - Introduced**

SENATE FILE 18

BY HOGG

**A BILL FOR**

1 An Act increasing the maximum balance authorized for the Iowa  
2 economic emergency fund.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 8.55, subsection 2, paragraph a, Code  
2 2011, is amended to read as follows:

3 a. The maximum balance of the fund is the amount equal to  
4 ~~two~~ seven and one-half percent of the adjusted revenue estimate  
5 for the fiscal year. If the amount of moneys in the Iowa  
6 economic emergency fund is equal to the maximum balance, moneys  
7 in excess of this amount shall be transferred to the general  
8 fund.

9

EXPLANATION

10 This bill increases the maximum balance authorized for the  
11 Iowa economic emergency fund in Code section 8.55 from 2.5  
12 percent to 7.5 percent of the adjusted revenue estimate for the  
13 fiscal year.

14 The term, "adjusted revenue estimate" is defined in Code  
15 section 8.54 to mean the appropriate revenue estimate for the  
16 general fund for the following fiscal year as determined by  
17 the revenue estimating conference, adjusted by subtracting  
18 estimated tax refunds payable from that estimated revenue and  
19 as determined by the conference, adding any new revenues which  
20 may be considered to be eligible for deposit in the general  
21 fund.