62nd Legislature HB0645.01

1 HOUSE BILL NO. 645 2 INTRODUCED BY W. STAHL 3 A BILL FOR AN ACT ENTITLED: "AN ACT PROVIDING FOR BUDGET STABILITY BY CREATING A BUDGET 4 5 STABILIZATION ACCOUNT: PROVIDING THAT A GENERAL FUND UNRESERVED ENDING FUND BALANCE 6 IN EXCESS OF A STATUTORY AMOUNT IS TRANSFERRED TO THE BUDGET STABILIZATION ACCOUNT; 7 IMPOSING A TWO-THIRDS AND THREE-FIFTHS VOTING REQUIREMENT ON THE LEGISLATURE FOR TRANSFERS FROM THE BUDGET STABILIZATION ACCOUNT; PROVIDING FOR A FUND TRANSFER FROM 8 THE GENERAL FUND; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE AND AN APPLICABILITY DATE." 9 10 11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA: 12 13 NEW SECTION. Section 1. Budget stabilization account -- funding -- use. (1) There is a budget 14 stabilization account within the state general fund. There is transferred from the state general fund to the budget 15 stabilization account 50% of the amount by which the audited general fund unreserved ending fund balance 16 exceeds 5% of all general fund appropriations and transfers from the general fund for the prior biennium. A 17 transfer from the state general fund to the budget stabilization account must be made by December 31 of each 18 odd-numbered calendar year. 19 (2) The legislature may not appropriate or transfer money from the budget stabilization account unless 20 actual state general fund revenue for a fiscal year is less than 90% of the legislature's official revenue estimate 21 provided for in 5-5-227 for the fiscal year. No more than one appropriation or transfer from the account may occur 22 during a fiscal year. 23 (3) Subject to subsection (2), the balance of the budget stabilization account in excess of 25% of general 24 fund appropriations and transfers from the general fund for the current biennium may be appropriated or 25 transferred only by a three-fifths vote of each house of the legislature. 26 (4) Subject to subsection (2), the balance of the budget stabilization account equal to or less than 25%

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(5) The governor may not transfer or appropriate money from the budget stabilization account.

of general fund appropriations and transfers from the general fund for the current biennium may be appropriated

or transferred only by a two-thirds vote of each house of the legislature.

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1	NEW SECTION. Section 2. Fund transfer. On or before July 1, 2011, the department of administration
2	shall transfer \$200 million from the general fund to the budget stabilization account established in [section 1].
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4	NEW SECTION. Section 3. Codification instruction. [Section 1] is intended to be codified as an
5	integral part of Title 17, chapter 7, part 1, and the provisions of Title 17, chapter 7, part 1, apply to [section 1].
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7	NEW SECTION. Section 4. Effective date. [This act] is effective on passage and approval.
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9	NEW SECTION. Section 5. Applicability. Transfers under [section 1(1)] apply beginning December
10	2013.
11	- END -

