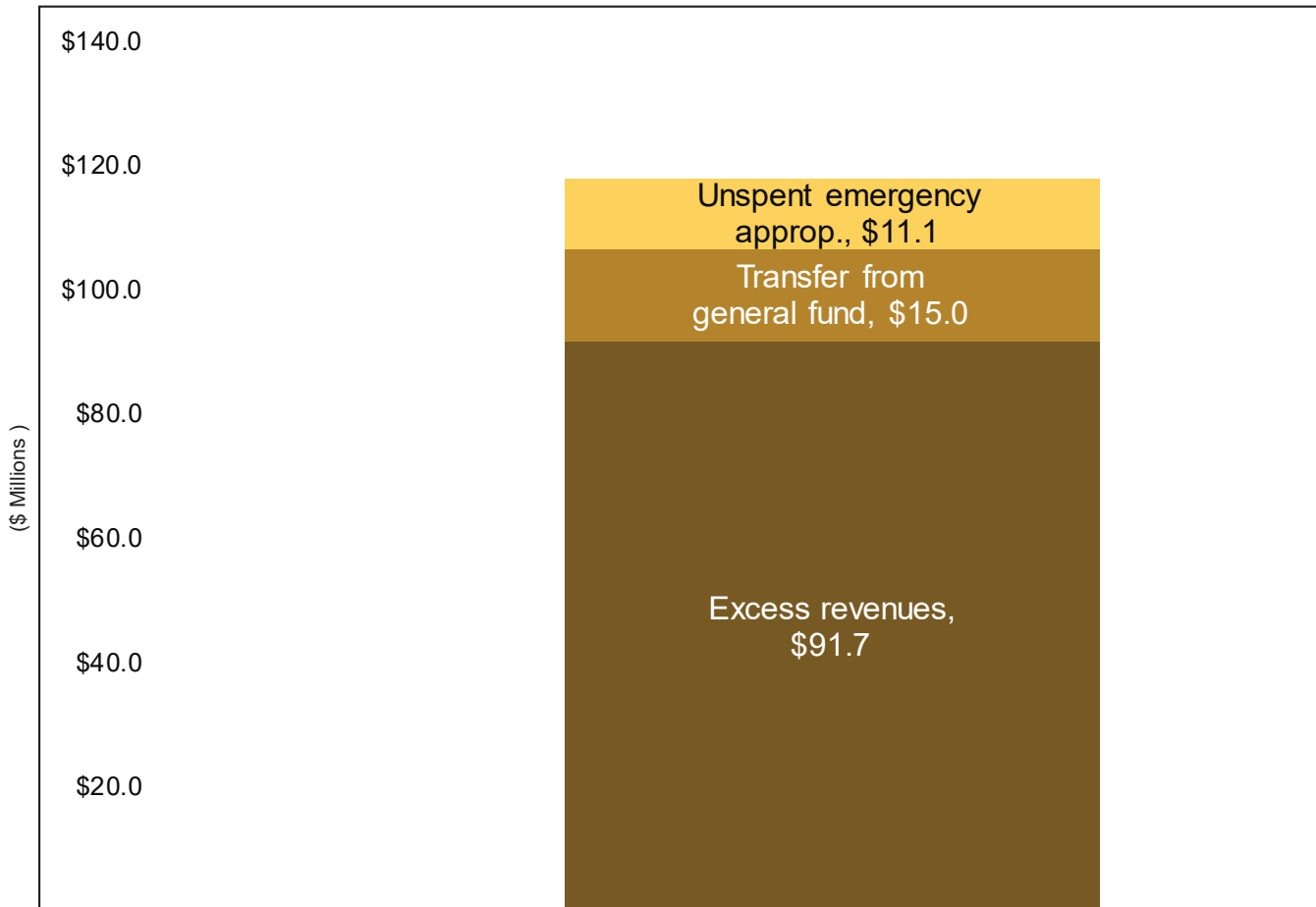


Montana’s budget stabilization reserve fund provides the state with financial flexibility in times of need. To date, the fund totals \$117.8 million.



The budget stabilization reserve fund (BSRF) was established in the 2017 legislative session as a mechanism to provide stability in times of state financial uncertainty. To put the BSRF into context, annual general fund spending was \$2.4 billion in FY 2019.

The BSRF fund received its first influx of cash in FY 2019, the result of higher than anticipated revenues in FY 2018. The BSRF received a portion of excess revenues in FY 2020 when FY 2019 revenues came in higher than expected. Other smaller amounts into the fund came from a \$15.0 million general fund transfer in FY 2019 and leftover emergency appropriation transfer of \$11.1 million in FY 2020.

The BSRF is about \$4.0 million above its calculated limit. As directed in statute, excess above the statutory limit is to be transferred to the new [HB 553](#) infrastructure fund. The executive has indicated that this transfer will occur in August 2020.