

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1419

Page 1, line 1, replace the second "and" with a comma and after "54-27.2-02" insert ", and 54-27.2-03"

Page 1, line 2, replace "and" with a comma

Page 1, line 3, after "fund" insert ", and transfers from the budget stabilization fund"

Page 1, line 5, after "Code" insert "as effective after June 30, 2009,"

Page 1, remove lines 7 through 15

Page 2, line 4, after "fund" insert "**- Limitation**"

Page 2, line 6, after "fund" insert "except that the state treasurer may not transfer any funds that would bring the balance in the budget stabilization fund to an amount in excess of ten percent of the current biennial state general fund budget, as finally approved by the most recently adjourned special or regular session of the legislative assembly"

Page 2, after line 8, insert:

"SECTION 3. AMENDMENT. Section 54-27.2-03 of the North Dakota Century Code is amended and reenacted as follows:

54-27.2-03. Transfers and expenditures from budget stabilization fund.

1. If the director of the office of management and budget projects that general fund revenues for the biennium will be ~~at least two and one-half percent~~ less than estimated by the most recently adjourned special or regular session of the legislative assembly, ~~and if the governor orders a transfer, which must be reported to the budget section of the legislative council, the state treasurer shall transfer the appropriate funds from the budget stabilization fund to the state general fund to offset the decrease in general fund revenues. The amount transferred from the budget stabilization fund upon order of the governor may not exceed the difference between an amount two and one-half percent below the general fund revenue projections for the biennium of the most recently adjourned special or regular session of the legislative assembly and the general fund revenue projections for the biennium by the director of the office of management and budget~~ the governor may order a transfer from the budget stabilization fund for the amount necessary to offset a general fund revenue decrease of two percent and one-half of any additional general fund revenue decrease. The state treasurer shall transfer the funds ordered by the governor from the budget stabilization fund to the general fund, except that the total amount transferred during a biennium may not exceed thirty-three and one-third percent of the available balance in the budget stabilization fund. The governor shall report any transfers ordered and actual transfers made to the budget section of the legislative council. The amount transferred from the budget stabilization fund upon order of the governor to the state general fund may be expended within the limits of legislative guidelines and general fund appropriations of the most recently adjourned

special or regular session of the legislative assembly. For purposes of this section, "general fund revenues for the biennium" and "general fund revenue projections for the biennium" include the general fund balance at the beginning of the biennium.

2. a. If during a regular or special session of the legislative assembly the estimated amount of general fund revenues for the current biennium is not sufficient to provide for the general fund appropriations approved by the most recently adjourned regular or special session of the legislative assembly, the legislative assembly may transfer funds from the budget stabilization fund to the general fund in an amount necessary to provide funding equal to the general fund appropriations approved by the most recently adjourned regular or special session of the legislative assembly.
- b. If during a regular or special session of the legislative assembly the estimated amount of general fund revenues projected for the subsequent biennium is not sufficient to provide for the general fund appropriations approved by the most recently adjourned regular or special session of the legislative assembly plus costs to continue, the legislative assembly may transfer funds from the budget stabilization fund in an amount necessary to provide that funding. For purposes of this section, "costs to continue" means the estimated funding adjustments necessary to continue for two years in the subsequent biennium state employee salaries, elementary and secondary education state school aid, and human service provider payments at the same level as the second year of the current biennium, or other adjustments necessary to provide for state employee health insurance coverage or as a result of federal medical assistance percentage changes to maintain human services programs."

Renumber accordingly